

# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 1

January 1, 1965

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## Prices Firm in Moderate Market

### THE MARKET IN DEPTH

ALLEN HARRIMAN

Interest has been well divided among the various denominations in this second short week of trading---with moderate activity being recorded for the overall market. The downward trend has produced what may well be bargain prices in each series, from cents to dollars, and this might well be the time to pick up a few of your favorite rolls. It is doubtful that many of the more scarce rolls will remain at present levels much longer.

No lowered prices are to be found in the Lincoln series this week---a definite halt in the trend we have been experiencing for quite a while now. Increased interest in some dates has brought about a few minor gains and the 1950-S roll received bids well over last week's ask price. Perhaps the relative scarcity of this roll is becoming apparent and this interest could easily extend into other dates in the 1950-55 group. The 1960-P small date remained firm at \$375 and the Denver small date roll showed a slight increase with a bid of \$15.50 per roll and a bag offered at \$1600.

Jefferson nickels and Roosevelt dimes remained mostly unchanged---bidding was sporadic with no date receiving a sustained demand. Again, in both these series, we have a halt in the downward trend as dealers seem reluctant to offer rolls at any less than the ask prices established in the last few weeks.

The only softness seen this week was in a few dates of the Washington quarters series---notably the 58-P roll, which dropped to a bid of \$52. A few of the 1950-55 rolls were also on the down side---but as a whole the Washington quarters (together with the

Franklin halves) have fluctuated less than any of the other denominations in the last few months.

Both Walking Liberty and Franklin halves remained definitely firm. Very few of the really scarce Franklin rolls, such as 49-S and 53-P, are offered for sale---and when a roll does cross the tapes it usually receives a number of buy orders. The scarcity of the BU 1953-P roll can be seen when one considers the availability of this date in circulated condition in relation to the number of circulated 1955's which are available. The 1953-P and 1955 are almost identical in mintage---yet the circulated 1953-P is far more common. This would naturally lead one to believe that far fewer BU 1953-P rolls were saved from circulation. Certainly this is a roll to watch.

Dollars continue to sleep---with occasional interest shown as a collector attempts to get a key date for his collection or when a dealer needs some retail stock. Much unofficial information has been seen recently concerning the minting of the 1964 (?) Peace dollar---but until an official announcement is released it is likely that dollars in general will remain sleeping.

Proof sets have been mixed this week. The pre-1950 sets are firm as usual---with single proof coins from these years in constant demand (especially the quarters and half dollars). Prices were generally lower on the 1950-52 sets; mostly unchanged from 1953 to 1959, and up slightly in the 1960-64 group.

### THIS WEEK'S MARKET

#### CENTS:

Moderate action; prices mostly unchanged with a few increases.

1950S - Up \$5.50; bid \$33  
1960Psm - Sales at \$375  
1960Dsm - Up; ask \$16

#### NICKELS:

No changes this week as spotty bidding continues.

#### DIMES:

Prices steady; a few minor changes recorded.

1955S - Up slightly; bid \$37.50, ask \$42  
1958P - Down; ask \$35

#### QUARTERS:

Slight softness noted in several dates; moderate activity.

1945P - Down \$4; ask \$25  
1949P - Up \$25; bid \$475  
1953P - Off slightly; ask \$62  
1958P - Down \$8; bid \$52

#### HALVES:

Both Walking Liberties and Franklins remain firm; few scarce rolls offered.

#### DOLLARS:

Prices mostly unchanged as both Morgan and Peace series remain quiet. Some demand recorded for key singles in both series.

#### PROOF SETS:

Mixed; bidding relatively active.

### Investment Analysis

RALPH A. SIBILIO

This week the BU Roll Market Analysis will review the 1964 performance of all series, including the proof sets, calculate relative market appreciations, and make a projection for the next few months.

Not everyone will agree that 1964 has been a good year for coin investors, but that is to be expected. Investment returns varied from one series to another and upon specific issues held within a series. Table I illustrates the range of investment appreciation or depreciation of selected semi-key issues within a series and the key issue of the series. All issues selected were minted after 1941. The S-K Market Average figures are added to provide an indicator that is across all series for the popular 1955 year.

The column designated A-B is for the 5 month period starting in mid-January and ending in mid-June. The B-C column continues on from mid-June to the last week of December. The periods are almost equal in length and center around the mid-point B used in previous analysis. The % figures for the semi-keys represent an average of 9 issues and the % figure for key issues are for that specific issue.

Note that in the first half of the year (column A-B) all series appreciated. However, the B-C period reveals that the majority of the series descended from mid-year levels. It appears similar to a football game. Couldn't miss in the first half of the year, but should have punted in the last half.

The best A-B performance was turned in by the semi-key halves followed by proof sets and nickels. The B-C period had two bright spots---the semi-key quarters and the proof sets. Best overall performances from point A to point C were obtained from investments in semi-key halves and proof sets. The worst performances for the year have occurred in semi-key dimes and the semi-key cents. Generally, it was more profitable to hold the key issue in the first half of the year and the semi-key in the latter half. Except for the semi-key dimes, investments in BU rolls or sets, other than common-date silver dollars, had an appreciation.

The key issues of all series are plotted on the graph to convey the high and low points of activity and the effects of U.S. Treasury announcements. Additionally, the graph can serve to equate current levels with some point in the year and to approximate some performances with a 10% return (per month) line.

All curves at point A illustrate a downward trend in January with the 53P half pulling up first followed by the popular 55 proof

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# THE COIN DEALER

## teletape newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER TELETape NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER TELETape NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Teletape Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Retail prices for coins don't seem to be effected much by the ups and downs of the wholesale speculators in rolls. I note that most of the retail prices being asked for key rolls among the big mailorder advertisers are mostly unchanged. Even though tape prices have been downward such big advertisers as Haas Coin, London's Journal Square Coins, etc. have no knowledge, evidently, of such drops. 1950-D nickels are still being sold at \$925 to \$950. 1951-S nickels are still being sold at \$350 at \$355, 1948-S nickels are still being offered at \$110. 1942-S at \$165 to \$175. 1943-D at \$170 to \$185. 1950-P at \$185, 1952-D at \$195, 1955-P at \$125. In the cents the 1948-S roll is offered at \$79 and the 1949-S at \$90. The 1945-S goes for \$22 and the 1955-S at \$37.50. The 60-D small date has an ask price of \$19.00. The 1935-S sells for \$235.00 to \$220.00. On tape it was selling (or bid) at some unheard of price of \$150...if anyone was selling at that price. Prices seem to be holding up via mailorder or through retail stores. I haven't seen any bargains being offered on any of the single coins.

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Perhaps the wholesale market is being maneuvered by certain syndicates. It could be done. This is a new investment field and there are some smart boys coming into the field from the stock market and real estate market. A lot of choice material could be grabbed at the low prices and then up go the prices again!

\*\*\*\*\*

What rolls are really and truly rare today? I mean...really hard to find? I'll list a few that I believe are quite scarce. In the cents I would pick:

	1935-S
	1942-S
	1948-S
For the nickels:	1939-D
	1942-P (II)
	1942-D
	1942-S
	1952-D
For the dimes:	1947-P
	1948-P
	1949-P
	1949-S
	1950-P

For the quarters:	1942-P
	1942-S
	1949-P
For the half dollars:	1949-P
	1949-D
	1949-S
	1950-D
	1950-P

\*\*\*\*\*

Most of these rolls are down in price and many investors will be on the watch for any they can get their hands on. And this goes for almost any of the key rolls being offered at today's low prices. What a chance for the latecomer who thought he'd have to settle for less key rolls because of the price! As Bill Willoughby says over and over again... "Buy Low and Sell High..." of course the public does not like to do this. They much prefer to buy high and sell low. Only Contrarians like today's market. That is why those who make fortunes are contrarians." (unquote). Truer words were never spoken!

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At this time I would like to express my pleasure and enjoyment in having been of service to you (I hope) for the past year. I have been writing this weekly column for exactly one year. It has been a delight to me to present any thoughts or news that might make the hobby investment a bit more entertaining or profitable for the reader. 1965 will be an exciting year for the coin investor. Starting right off with a 1964 dated Peace dollar, then an end to the coin shortage by July, followed by 1965 dated coins (I'll bet), followed by great interest in the mintage totals for the balance of 1965. During the year we may hear some important announcements concerning future silverless coins. It is even possible that proof set production will be resumed on some sort of restricted basis, at least until the new Philadelphia Mint is completed. Possibly on a one-to-a-customer or five-to-a-customer basis. Yes, 1965 will certainly be an exciting year and I can only hope that all of you will enjoy every moment of it. I wish all of my readers the best of everything in the coming year! See you in the Newsletter Annual!

HAYLINGS AVERAGES	Jan. 1	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.13	\$199.67	.46+	\$144.33	\$55.80+
118 BU SINGLE COINS	112.66	112.66	.00	85.78	26.88+
10 PROOF SETS	175.25	175.03	.22+	97.24	78.01+
Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 39%, Singles 31% and Proof Sets 80%.					



# Investment Review

## SCRAMBEL FOR 1964 CANADIAN COINS REACHES NEW HIGH!

Reprint from the Canadian Bulletin

The last of the Canadian coins to bear the younger portrait of Queen Elizabeth II, i.e. the 1964 issue, have already been selling at a premium of dealer-to-dealer transactions for several months. The growing reluctance of many Canadian banks to sell mint-sealed bags of coins to investors or speculators plus an overwhelming flood of demand on the part of U.S. investors are contributing factors to the rapid rise of 1964 Canadian coin prices. Leading the parade has been the 1964 nickels which by the end of November 1964 reached unheard-of prices for a current Canadian coin, namely between \$450.00 and \$475.00 per mint-sealed bag with a facevalue of \$300.00. Undoubtedly the rising prices for 1964 nickels have been influenced by the generally rising prices of nickels of other years, particularly the 1963's which have soared to around 4 times face value at retail roll prices or over \$1,000.00 per \$300.00 bag on the basis of selling prices in late November 1964. 1964 Unc silver dollars have also been selling at a high price level with demand heavy for rolls priced well above roll prices for 1963 silver dollars. Bags of 1964 cents are in keen demand with prices on a bag basis being up from those advertised earlier in the year. Investors accustomed to buying quantities late in the year are finding that this year bags of cents are no longer readily available as has been the case in past years. Bags of 1964 halves have not been too easily obtainable for several months and are also selling at higher prices. The 1964 dimes and quarters are selling at a rapid pace, although by the end of November 1964 were more readily obtainable than the other denominations.

## It's a Buyers Market

Reprint from International Coin Investor

Not since the last recession in coins, which was in 1960, has there been so many bargains available to the coin investor. The 1950 D Jefferson nickel was down, as were many Lincoln cent rolls, and a few of the better Roosevelt dime rolls. Those coins fairly steady in the market (some are down) were Franklin halves. Basically steady were the Washington quarters, also with very few changes noted are the Silver dollar markets.

However, many of these so called cheap buys (not all) were far from being bargains. A great many rolls that were currently sold as uncirculated, at the new market lows, were at best AU. Still, they were those who have always been with us 'The Panic Sellers', selling nice gem coins at the first sign of a soft market, to the first person with an offer.

A firm resistance to the fallen market is in evidence, dealers are buying up what ever is offered, the sophisticated investors are also very active as buyers ONLY! Good Profits are in store for those who have taken a firm stand. The profit formula of Buy when the public is Selling - Sell when the public is Buying, could never be used to a better advantage than now!

## INVESTMENT ANALYSIS

Continued from Page 1

set. Most issues stayed at low levels in February and March with April recording the best month of the year for appreciation across all series. Most issues maintained the high level reached in early May until October. The proof set was the exception. The Treasury announcement of no 1965 sets spurred the 55 set onto a higher level reached in August. All issues dropped slightly in October and November and then dipped in early December with a rebound currently in progress. The current price levels appear to be equal to those reached in mid-April. The 50D current price equals the first week of April price. The 60Psd is at the same point in time as the 50D the 53P half is equal to about the third week of April price and the 55P dime is at the first week of April figure. The S-K Average is equivalent to its end of April calculated average. Two exceptions occur in the 55D quarter and the 55 proof set. The proof set is currently at a price reached early in July and the quarter is at a price level attained in early October.

Profit-taking periods can be observed by noting the declines in the S-K Average curve relative to declines in high performance issues. Generally, these periods occurred about 3 weeks prior to points A, B, and C. The 10% per month return line (compounded monthly) is a straight line and is placed at the \$20 and \$70 price levels to coincide with the rise in 53P half and 55 proof set at the beginning of the year. The 53P equaled the return until early May. The 55 proof set approximated the return line until late August.

From all indications it appears that the BU roll and proof set market will move to new highs in 1965. It will not be as spectacular as the A-B period of 1964, but the impending silver crisis and date freeze on new coins will reflect itself by increased demand for choice BU material. Specifically, the quarter series deserves special recognition. Note that the 55D quarter currently is the

Continued on Page 6

## THIS WEEK'S MARKET

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1951 - Down \$5; bid \$85  
1952 - Down \$6; bid \$54  
1958 - Down \$1; bid \$18.50  
1960 - Up slightly; ask \$8.25  
1961 and 1962 - Up; bid \$5.85 each  
1964 - In demand at \$11.40

### CANADIAN:

Sharp increase in interest for the 1964 set--- probably in anticipation of the release of the 1965 sets.

### PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	10.50	10.65
1964	8.15	8.50

### PROOF LIKE DOLLARS:

1962	11.25	11.75
1963	7.80	7.90
1964	5.50	5.90

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.50	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	110.00	115.00	12.1	220.00	275.00	10.5	1000.00	-----	5.8	1400.00	1550.00	3.0	-----	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	27.00	28.00	119.0	110.00	125.00	87.5	-----	77.50	41.3	250.00	260.00	12.6	85.00	90.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	-----	5.4	9500.00	-----	4.3	-----	-----
1936-S	29.1	95.00	98.50	14.9	115.00	125.00	9.2	-----	-----	3.8	-----	1100.00	3.9	360.00	380.00
1937-P	309.2	25.00	26.00	79.5	145.00	150.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	42.50	17.8	120.00	130.00	14.1	-----	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	140.00	145.00	9.7	-----	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	47.00	47.50	19.5	110.00	115.00	22.2	75.00	-----	9.5	1520.00	1600.00	4.1	-----	330.00
1938-D	20.0	115.00	120.00	5.4	250.00	269.00	5.5	300.00	312.50	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	170.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	45.00	47.50	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	135.00	165.00
1939-S	52.1	58.00	59.00	6.6	500.00	510.00	10.5	-----	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.50	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	255.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1400.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	180.00	190.00	4.6	155.00	160.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	68.00	70.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	46.00	45.6	100.00	115.00	16.7	150.00	162.50	11.2	185.00	192.50
1941-S	92.4	48.00	49.50	43.4	55.00	57.50	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	60.00	65.00	205.4	47.00	48.00	102.1	75.00	78.00	47.8	61.00	65.00
1942-Pt2	NM	-----	-----	260.00	280.00	-----	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	465.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	85.6	170.00	175.00	32.9	115.00	120.00	49.3	110.00	120.00	19.4	600.00	650.00	12.7	185.00	190.00
1943-P	884.6	10.00	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	39.00	41.00	53.2	63.00	65.00
1943-D	217.7	23.00	24.00	15.3	140.00	144.00	71.9	48.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	43.00	45.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	175.00	180.00
1944-P	1435.4	7.00	7.25	119.2	95.00	95.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	63.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	128.00	130.00	9.8	80.00	81.00
1944-S	282.8	15.50	16.50	21.6	110.00	115.00	49.5	45.00	47.50	12.6	75.00	90.00	8.9	95.00	100.00
1945-P	1040.5	11.00	11.25	119.4	90.00	95.00	159.1	50.00	52.50	74.4	24.00	25.00	31.5	64.00	65.00
1945-D	226.3	15.50	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	64.00	65.00	10.0	68.00	70.00
1945-S	181.8	17.50	18.00	58.9	38.00	39.50	41.9	45.00	47.00	17.0	48.00	49.00	10.2	85.00	95.00
1946-P	991.7	7.50	7.90	161.1	15.25	15.50	255.3	16.50	17.00	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	16.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	155.00	160.00
1946-S	198.1	17.00	17.50	13.6	65.00	66.00	27.9	78.00	80.00	4.2	152.50	155.00	3.7	95.00	101.00
1947-P	190.6	25.00	27.00	95.0	17.75	18.00	121.5	54.00	55.00	22.6	62.50	62.50	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	33.00	34.75	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	101.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	78.00	79.00	5.5	145.00	149.00	NM	-----	-----
1948-P	317.6	14.25	14.50	89.3	16.00	16.50	75.0	115.00	120.00	35.2	31.00	32.00	3.0	170.00	175.00
1948-D	172.6	13.25	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	78.00	80.00
1948-S	81.7	65.00	66.00	11.3	76.00	78.00	35.5	85.00	87.50	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	25.00	25.50	60.7	46.00	47.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	595.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	175.00	180.00
1949-S	64.3	78.00	80.00	9.7	140.00	145.00	13.5	530.00	540.00	NM	-----	-----	3.7	350.00	360.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	67.50	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	800.00	815.00	46.8	85.00	87.50	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	33.00	34.00	NM	-----	-----	20.4	440.00	490.00	10.3	130.00	135.00	NM	-----	-----
1951-P	294.6	26.00	27.00	28.7	39.00	40.00	103.9	60.00	65.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.25	20.5	65.00	69.00	52.2	40.00	41.50	35.4	28.00	30.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	285.00	290.00	31.6	425.00	450.00	8.9	215.00	222.00	13.7	145.00	150.00
1952-P	186.9	26.00	27.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	70.00	74.50
1952-D	746.1	5.00	5.50	30.6	165.00	167.50	122.1	18.50	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.50	33.50	20.6	41.00	42.00	44.4	100.00	110.00	13.7	120.00	125.00	5.5	127.50	130.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	195.00	210.00
1953-D															



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	13.00	15.00	-----	240.00	1893-CC	0.677	145.00	155.00	2600.00	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	-----	22.50	-----	295.00	1893-S	0.100	-----	5000.00	-----	-----
1878-CC	2.212	-----	9.50	145.00	160.00	1894-P	0.111	-----	185.00	-----	-----
1878-S	9.774	-----	-----	-----	31.00	1894-O	1.723	17.50	20.00	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	-----	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	7.00	-----	80.00	1895-O	0.450	130.00	140.00	-----	-----
1879-S	9.110	-----	-----	-----	28.00	1895-S	0.400	375.00	400.00	-----	-----
1880-P	12.601	-----	-----	-----	28.50	1896-P	9.977	-----	-----	-----	44.50
1880-CC	0.591	-----	43.00	-----	875.00	1896-O	4.900	-----	-----	240.00	-----
1880-O	5.305	-----	-----	-----	32.00	1896-S	5.000	120.00	140.00	-----	-----
1880-S	8.900	-----	-----	-----	26.00	1897-P	2.823	-----	-----	-----	85.00
1881-P	9.164	-----	-----	-----	60.00	1897-O	4.004	10.00	-----	210.00	250.00
1881-CC	0.296	47.00	49.50	-----	900.00	1897-S	5.825	-----	15.00	-----	275.00
1881-O	5.708	-----	-----	-----	33.00	1898-P	5.885	-----	-----	70.00	80.00
1881-S	12.760	-----	-----	-----	25.00	1898-O	4.440	-----	-----	-----	43.50
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	30.00	32.50	-----	500.00
1882-CC	1.133	16.50	19.00	360.00	395.00	1899-P	0.331	-----	27.00	425.00	470.00
1882-O	6.090	-----	-----	-----	32.00	1899-O	12.290	-----	-----	25.00	26.00
1882-S	9.250	-----	-----	-----	28.00	1899-S	2.562	-----	55.00	925.00	-----
1883-P	12.291	-----	-----	-----	28.50	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	16.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	25.00	30.00
1883-O	8.725	-----	-----	-----	23.50	1900-S	3.540	-----	20.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	21.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	30.00	1901-O	13.320	-----	-----	30.00	32.00
1884-CC	1.136	-----	-----	-----	575.00	1901-S	2.284	30.00	34.50	-----	520.00
1884-O	9.730	-----	-----	24.00	25.00	1902-P	7.995	5.00	7.00	85.00	110.00
1884-S	3.200	-----	27.50	-----	-----	1902-O	8.636	-----	-----	-----	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	-----	46.00	800.00	900.00	1903-P	4.653	-----	8.00	-----	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	30.00	32.00	525.00	475.00
1885-S	1.497	11.50	12.50	-----	200.00	1903-S	1.241	170.00	175.00	-----	-----
1886-P	19.964	-----	-----	-----	24.00	1904-P	2.789	12.50	13.50	300.00	425.00
1886-O	10.710	-----	-----	-----	375.00	1904-O	3.720	-----	-----	37.50	40.00
1886-S	0.750	-----	-----	600.00	650.00	1904-S	2.304	145.00	155.00	-----	-----
1887-P	20.291	-----	-----	24.00	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	-----	59.00	1921-D	20.345	-----	-----	100.00	142.00
1887-S	1.771	14.00	19.00	210.00	290.00	1921-S	21.695	-----	-----	100.00	120.00
1888-P	19.184	-----	-----	-----	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	34.00	1921-P	1.006	30.00	32.00	630.00	650.00
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.50	15.00	325.00	350.00
1889-P	21.727	-----	-----	-----	36.50	1924-S	1.728	45.00	45.00	1040.00	-----
1889-CC	0.350	-----	550.00	-----	-----	1925-S	1.610	-----	24.00	450.00	525.00
1889-O	11.875	-----	-----	80.00	-----	1926-P	1.939	11.00	13.00	-----	260.00
1889-S	0.700	45.00	46.00	-----	900.00	1926-D	2.349	-----	15.00	-----	-----
1890-P	16.803	-----	5.00	60.00	64.50	1926-S	6.980	-----	16.00	-----	200.00
1890-CC	2.309	18.00	19.50	400.00	450.00	1927-P	0.848	-----	27.50	-----	550.00
1890-O	10.701	-----	-----	60.00	65.00	1927-D	1.269	32.50	35.00	625.00	700.00
1890-S	8.230	-----	9.00	-----	210.00	1927-S	0.866	50.00	58.00	900.00	1050.00
1891-P	8.694	-----	16.50	-----	255.00	1928-P	0.361	90.00	100.00	1875.00	1950.00
1891-CC	1.618	15.00	19.00	375.00	380.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	-----	80.00	-----	1934-P	0.954	31.00	35.00	575.00	610.00
1891-S	5.296	15.00	15.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	-----	19.00	-----	340.00	1934-S	1.011	240.00	240.00	-----	-----
1892-CC	1.352	-----	40.00	950.00	975.00	1935-P	1.576	26.00	-----	-----	390.00
1892-O	2.744	12.00	-----	-----	210.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	56.00	1100.00	1195.00						

## PROOF SETS

BID			BID			BID		
		ASK			ASK			ASK
1936 (3,837)	1075.00	1125.00	1950 (51,386)	175.00	180.00	1958 (875,652)	18.50	18.75
1937 (5,542)	430.00	440.00	1951 (57,500)	85.00	94.00	1959 (1,149,291)	11.00	11.10
1938 (8,045)	220.00	230.00	1952 (81,980)	54.00	55.00	1960 (1,691,602)	8.00	8.25
1939 (8,795)	205.00	210.00	1953 (128,800)	44.00	45.00			
1940 (11,246)	120.00	135.00	1954 (233,300)	26.00	27.00	1960sm(	42.00	43.00
1941 (15,287)	105.00	115.00	1955 (378,200)	37.50	38.00	1961 (3,028,244)	5.85	6.00
1942 (21,120)	95.00	105.00	1956 (669,384)	15.50	15.75	1962 (3,218,019)	5.85	6.00
1942 t2	120.00	125.00	1957 (1,247,952)	8.25	8.60	1963	6.75	7.00
						1964	11.40	11.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.50	12.50	1946-S	4.00	4.25	1934D	17.00	18.00
1938-S	15.50	17.00	1947-S	2.35	2.50	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	6.00	6.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	10.50	10.75	1936D	15.00	17.00
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.25
1943-D	1.85	2.75	1950-D	635.00	645.00	1937S	130.00	145.00
1943-S	3.25	3.75	1951-S	18.00	20.00	1938S	38.00	39.50
1947-S	1.00	1.35	1952-S	2.50	2.65	1938S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.50	2.65	1940D	38.00	39.50
1954-P	3.25	3.50	1954-S	2.40	2.60	1946S	17.00	18.00
1954-S	1.40	1.45	1955-P	18.50	18.50	1955D	64.00	67.00
1955-S	12.00	12.50	1958-P	3.75	3.75	1958P	18.75	19.00
1960-Dsm	1.50	1.75	1959-P	2.50	2.65			
NICKELS			QUARTERS					
1938-P	3.80	4.00	1949-S	20.00	22.00	HALVES		
D	45.00	47.50	1950-S	8.00	8.50	1948-P	32.00	34.00
S	90.00	95.00	1951-S	5.75	5.95	1948-D	12.50	13.50
1939-P	2.50	3.00	1955-P	30.00	32.00	1949-P	12.75	13.00
D	190.00	200.00	D	14.50	15.50	1949-S	17.00	18.00
S	25.00	28.00	S	11.00	12.00	1949-D	13.00	13.50
1942-D	6.50	6.75				1953-P	50.00	51.00
1943-D	16.50	16.50	1932P	16.00	17.25	1955-P	125.00	135.00
1944-S	4.75	5.00	1932D	725.00	825.00	1956-P	15.50	16.00
			1932S	775.00	875.00	1958-P	14.00	14.75

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	28.00	30.00	1120.00	1200.00
Roosevelt Dimes	63.00	65.00	3100.00	3150.00	6.50	7.50	300.00	345.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	150.00	160.00	3250.00	3300.00	27.00	32.00	540.00	620.00
Walking Liberty Halves 1941-1947	115.00	125.00	2750.00	2950.00				
War Nickel Sets (11) rolls	28.00	29.50	1050.00	1075.00				
1955-PDS Dime (3 rolls)	-----	-----	195.00	200.00				

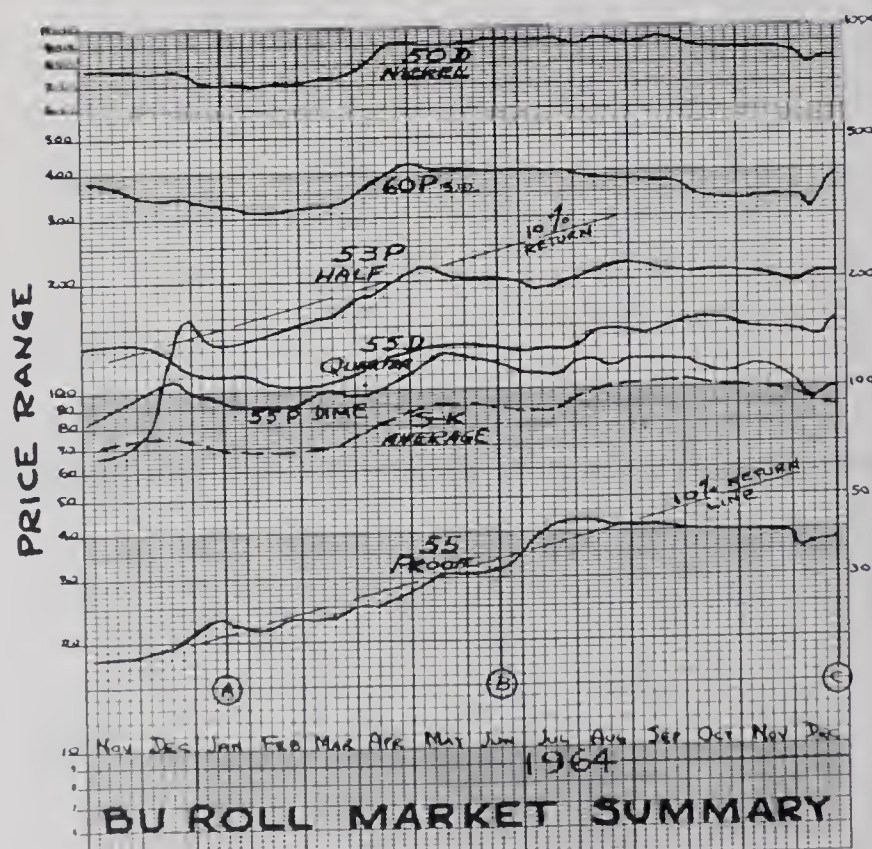
## INVESTMENT ANALYSIS

Continued from Page 3

first issue to rebound to its recent 1964 high. It is an important clue that cannot be ignored. Next in line is the 53P half and the half dollar issues. Watch both these series in the coming months.

TABLE I  
INVESTMENT APPRECIATION

Series	Period A-B	Period B-C
Semi-Key Cents	10%	- 3%
1960Psd	15%	- 3%
Semi-Key Nickels	36%	- 8%
1950D Nickel	31%	-11%
Semi-Key Dimes	7%	-10%
1955P Dime	33%	-14%
Semi-Key Quarter	2%	23%
1955D Quarter	14%	3%
Semi-Key Halves	80%	- 4%
1953P Half	40%	3%
Proof Sets	42%	20%
1955 Proof Set	45%	16%
S-K Average	28%	3%





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RALPH A. SIBILIO, P.O. Box 405  
Northridge, Calif. (213) 341-1837

Wanted: BU bag 60-D Small date cents near ask price. Certified Check. Write stating price. W. W. Clark, Box 772, Fremont, Nebraska

Wanted: Treasury Sealed Proofsets from 1953 to 1963 at bid prices.  
FOR SALE: B. U. Lincoln rolls 60PD, 61PD, 59PD 2 bags each at bid prices. Express collect. Hainbach Company, 9300 Chappel, Chicago, Ill. 60617

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Want BU or unc. gold commems. 1903 Jefferson, 1903 McKinley, 1904 Lewis & Clark, 1905 L. & C. State price and condition. T. Rosenthal, 10 E. 43 St., New York City, New York

Sale - All B. U. - one roll 1946-S dimes, one roll 1950-D dimes, two rolls 1948-S cents. Certified check or Money order only. J. L. Welpman, 9552 Danby Ave., Santa Fe Springs, California

Wanted: Mint sealed bag 1960-D small date cent. Will pay ask price this issue. Postpaid and insured by shipper, interested in 64 pointed tail 9 dimes. Quote price. BU only. John Tesar, General Electric Co., APO, Seattle, Washington 98736

Immediate delivery: circ rolls in quantity. Nickels: 1939-D, \$205.00; 43-D, \$17.00; 49-S, \$11.00; 1950, \$14.00; choice X.F. almost A.U. 1955, \$28.00. Quarters: 1955-D, \$72.00; 10 pcs. unc. 1938-S (Jeff) nickels \$85.00. Dimes 1955-S, \$45.00. Halves 1952-S, \$130.00; 1953, \$205.00. Expertly repaired 1801 V.F. Half Dollar offer? Can supply most any other Unc. rolls, bags, proof sets, coin books, supplies, quantity shipments go by air, with certified check enclosed with order. H. Rausch, 405 W. Wayne, South Bend, Indiana

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 2

January 8, 1965

Single copy price: \$1.00

## Key Dates Lead Market Recovery

### THE MARKET IN DEPTH

ALLEN HARRIMAN

The entire market is showing considerably more strength as key rolls in all denominations received definite attention. Bidding became more and more active by the end of the week and there began to appear a reluctance to sell on the part of many dealers. Key and choice rolls offered at reasonable prices were, in many cases, sold immediately---and most buy orders went by unfulfilled unless the price offered was up to or exceeding the ask prices of the last couple of weeks.

Cents were active in general---led by the small date Philly (with sales at \$395), and the Denver issue, which late in the week sparked considerable interest in the \$17-\$17.50 range. Other scarce dates in the Lincoln series showed slight gains with few sales recorded at the newly established bid prices. Interest was especially high in the later, more scarce San Francisco rolls---48-S, 49-S, 50-S and 51-S.

It should be noted again that choice rolls of most dates are in demand---and many buy orders specify a desire for only top-condition rolls. In many cases dealers and investors are willing to pay a little extra for these really scarce choice rolls---with an eye to the future when these coins will be sold singly to collectors.

The strength of the Jefferson nickel series was mainly centered in the key and semi-key rolls---with demand registered for the 43-D (both circulated and BU), 48-S, 49-S, 50-PD, 51-S and 55-P. In several instances the more scarce dates have already regained a substantial portion of the ground lost in recent weeks.

Most dime activity was concentrated in the 1955 group---especially the Denver issue.

This roll certainly qualifies as an intelligent investment and a reluctance to sell at present prices must indicate a general confidence in this roll. Bidding was also more active for many of the elusive earlier rolls (especially the Denver coins) and such rolls as 47-D and 48-D definitely seem to be hiding.

The 1955-D quarter has begun a decided rebound---as this one, along with most of the early dates, registered a greatly increased demand. Most of the earlier dates 1934-1940, are in short supply and sales are usually immediate when these dates appear.

Franklin halves continue to display their phenomenal strength---with gains recorded for many dates this week. What slight losses were experienced in this series seems about to be regained. It might be noted that the 46-D Walking Liberty roll registered another jump this week and the demand for this date continues unabated for both circulated and BU specimens.

The only segment of the market which has remained quiet this week is the silver dollars---both the Morgan and Peace series. Except for the usual interest in single key and semi-key dates, very little activity was recorded. Prices seem to have reached a definite plateau and further word about the minting (or not) of the new Peace dollar apparently is awaited by all.

Almost every proof set from 1950 to 1964 showed an increase this week---in decided opposition to the predictions of some that the lack of a 1965 set would diminish interest in U.S. sets for a year or so. Demand for the 1964 set had pushed the bid up to \$14 by Friday as mint officials restated their position on the 1965 set.

### Channeling Lookers into Buyers

by Valmore Cote

The old concept of well displays, open coin racks, and coin envelope stacks as an inducement to buy belongs to the era when coin dealing was a leisurely occupation, less competitive, and catered to a more specialized clientele. Premium goods were plentiful, and genteel haggling over prices was a friendly activity indulged in by both buyer and seller.

The tremendous expansion of the coin dealing trade has made it necessary to condense every phase of selling towards the objective of closed sales rather than transforming prospects into customers by the gallery method of inducement.

Scattering stock haphazardly nowadays is not good business. Filing is. Provided it is simple, convenient, prices are plainly marked, the customer can serve himself, and the dealer plans his system to include a margin of safety from pilfering for himself.

One such system was recently observed in Hawaii, where the dealer specializes in high value gold coin. His coin is filed in Yawman and Erbe heavy gauge steel filing cabinets with Yale drawer locks. These were converted from X-Ray files, which have shallow drawers, 16 to each file. Each drawer has four rods running full length. Coins are put in heavy acrylic snap-type holders (which can be opened only with a special spreading tool) which are punched and slid through the rods in each drawer. Drawers are removable and can be taken to convenient tables for examination. Each drawer is labeled with contents so that the buyer can find what he is interested in. The files are double walled and insulated against fire. Normally, they run approximately \$175 to \$250 each. However, the writer found some second hand ones in mint condition (from the Gold Desk and Safe company in Los Angeles) and bought three of them for \$25.00 each. The reason they can be bought so reasonably is that the drawers are too small for any normal office use and move very slowly in the second hand market.

We were told that collectors like them because it made finding specific needs simple, and the arrangement of coins in chronological order increased sales. Everyone likes to open drawers, he told us. Everyone is a "looker", and this trait is more acutely developed in tyros than seasoned collectors. Missing dates in the file have a small label stating type, etc. and "this one we would like to buy from you". Thus, we were told, brought in stock which otherwise would have to be purchased at higher prices from dealers exchanges.

### THIS WEEK'S MARKET

#### CENTS:

Increased activity in the series as a whole; small dates strong.

1943D - Off \$4; ask \$20  
1943S - Lower; bid \$40  
1950S - Up slightly; bid \$34  
1954S - In demand at \$17  
1955S - Bid now \$30  
1960Psm - Sales recorded at \$395  
1960Dsm - In demand at \$17

#### NICKELS:

Moderate activity; keys show gains.

1948S - Up \$2; bid now \$78  
1950D - Moving up; bid \$810

1955P - Up \$15; ask \$115

#### DIMES:

Mercuries remain firm; Roosevelts beginning to stir, lead by the 55's

1951P - Down \$5; bid \$55  
1954S - Up to \$41 bid; \$42 ask  
1955P - In demand at \$100  
1955D - Up \$5; ask \$65

#### QUARTERS:

Early dates and keys in demand.

1935D - Bid up \$200; now \$1600  
1945D - Up \$5; ask \$70

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# THE COIN DEALER

teletape newsletter

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**EDITOR**..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman

**THE COIN DEALER TELETape NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter, make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER TELETape NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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SINGLE COPY: \$1.00

## MANUSCRIPTS:

The Coin Dealer Teletape Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

I believe it would be interesting to go back to the 1960-61 period when we experienced our last roll market slump and see to what extent the roll prices declined. We can then compare the percentage drops with the present drops. I am taking a group of the key Jefferson nickel rolls, using Trends retail prices in both instances.

During the 1960-61 adjustment the following rolls dropped an average of 22% on the retail market. I have no record of the wholesale prices during this period but from memory I know that the wholesale drop was about the same percentage on these particular rolls. Here are the rolls...their 1960 and 1961 prices and the percentage of the decrease.

1943-D	\$ 45.00	\$ 38.00	15 1/2%
1944-S	41.00	27.00	52 %
1946-S	26.00	22.00	15 1/3%
1948-S	38.00	38.00	0 %
1949-S	75.00	75.00	0 %
1950-P	75.00	52.00	52 %
1950-D	190.00	220.00	10 1/2%
1951-D	65.00	35.00	46 %
1951-S	115.00	90.00	21 3/4%
1952-D	120.00	75.00	37 1/2%
1952-S	30.00	25.00	16 2/3%
1953-S	21.00	16.00	23 4/5%
1954-S	14.00	10.50	25 %
1955-D	13.00	8.75	32 3/4%

The 1950-D nickel also had a drop of about 20-25% during the same period but recovered quickly before the end of the period and instead registered a gain of 10 1/2%.

Now here are the same nickels performing during the 1964-65 period. Their average drop so far is only 7 2/5% on the retail market. 1964 highs are given against January 1st 1965 lows. The highs were reached late in 1964 during the month of October. If we compared prices with those exactly one year ago, there would be no losses registered...only fair size gains. The 1964-65 slump has been a short one when compared with the 1960-61 drop.

1943-D	\$185.00	\$170.00	7 5/6%
1944-S	150.00	135.00	10 %
1946-S	80.00	80.00	0 %
1948-S	115.00	100.00	13 %
1949-S	170.00	165.00	3 %
1950-P	190.00	175.00	8 %
1950-D	950.00	900.00	5 1/4%
1951-D	90.00	75.00	16 2/3%
1951-S	350.00	350.00	0 %
1952-D	195.00	180.00	7 2/3%
1953-S	50.00	47.50	5 1/4%
1952-S	52.00	50.00	4 %
1954-S	23.00	22.00	4 1/3%
1955-D	20.00	16.00	20 %

The above prices are Trends retail prices.

How about an interesting experiment? What it reveals may not be too pleasant! I am now going to list the same rolls and their 1964-65 WHOLESALE prices, giving the WHOLESALE drop percentage.

1943-D	\$180.00	\$144.00	20 %
1944-S	140.00	115.00	17 6/7%
1946-S	74.00	66.00	10 6/7%
1948-S	110.00	78.00	29 %
1949-S	155.00	145.00	6 1/2%
1950-P	185.00	160.00	13 1/2%
1950-D	915.00	815.00	11 %
1951-D	80.00	69.00	13 3/4%
1951-S	325.00	290.00	10 3/4%
1952-S	45.00	42.00	6 2/3%
1952-D	190.00	167.50	11 4/5%
1953-S	44.00	38.00	13 2/3%
1954-S	20.50	19.00	7 1/3%
1955-D	18.00	12.50	30 5/9%

The average wholesale decline figures out to 14 1/2%...or double the retail drop. This appears to indicate that Bill Willoughby may be right in his article entitled "Coin Market Manipulation", which appeared in the December 23rd issue of "The Forecaster." Manipulation is hard to prove, especially in a fairly new investment field that is as yet unregulated. Mr. Willoughby dispatched a strong letter to the USCE (the largest teletape exchange) and asked that they come out with a statement concerning bear manipulations on this particular tape. This they did in a very strongly worded message and warning. The statement pointed out that the USCE would not hesitate to suspend any member from the circuit service PERMANENTLY in the case of bad faith dealings over the wires! Within hours of Willoughby's action and the following action of the USCE the market completely reversed itself! This was particularly unusual for the holiday season and the years end. The bear raiders took flight because they fully realize that they are on shaky ground. They can't stand any publicity because broadly speaking even coin market manipulations are illegal and violate Federal Laws.

Yes, wholesale prices have gone down far more than retail prices because the manipulators are in the wholesale and of the investment. Many retail merchants have held up their roll prices without making any price cuts. As I mentioned in an earlier article, "Wash Sales" and other fancy stock market maneuvers (now illegal in the stock market) just might have been revived at this time by some of our new stock market friends! While manipulation possibly has been a factor in the latest adjustment there is another interesting theory that might hold water. Exactly four years ago during the last Presidential election we had the 1960-61 roll slump. During 1956, another election year, we had a milder adjustment...and in 1952, another

Continued on Page 3

HAYLINGS AVERAGES	Jan. 1	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.13	\$199.67	.46+	\$144.33	\$55.80+
118 BU SINGLE COINS	112.66	112.66	.00	85.78	26.88+
10 PROOF SETS	175.25	175.03	.22+	97.24	78.01+
Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 39%, Singles 31% and Proof Sets 80%.					



# Investment Review

## THE BEAR MARKET IN COINS

Reprint from The Investment Horizon

Investment grade BU (brilliant uncirculated) rolls have been skidding---and at an accelerating rate of late---ever since the bull market peak was registered last spring. Of course, the coin market is like the stock market, different issues top out at different times. Thus Lincoln cents topped in 1963, dimes, nickels, Morgan dollars and halves last spring while quarters, Peace dollars and proof sets turned down in September.

Historically, the coin market has risen more and reacted less both in price and time required than the stock market. To illustrate, during the 18 months prior to the June top, key and semi-key silver dollars almost tripled in value and have now retraced about 20% of the ground gained. In contrast, it took the stock market more than 10 years to accomplish a similar gain.

Reactions in the coin market seldom last more than six months and this is one reason we feel the current bear trend is nearing bottom; or, more likely, has already turned up from the final low.

The comparatively short coin market cycles can be attributed to the dual wholesale-retail nature of the business. At the retail or collector and, prices tend to lag behind declines at the wholesale, i. e. dealer-investor, level. In short, wholesale roll prices reflect speculative buying and selling principally by dealers, most of whom finance such transactions by borrowing from banks, i. e. on margin. When prices decline significantly, many dealers turn out to be weak holders just as margin traders are quick to run to cover when the stock market falls. Then, when this type of selling dries up, investors (and sold-out dealers) start buying and the recovery gets underway. Moreover, the coin market unlike the stock market has some built in bullish characteristics.

For example, the supply of key and semi-key coins is constantly diminishing---most collectors keep their coins at home and houses are vulnerable to fires, floods, etc. The same is true of coin shops, most of which contain large concentrations of key and semi-key coins.

If a major buying juncture is at hand, where are the greatest profit opportunities to be found? Doubtless, all the key and semi-key as well as some of the silver series at or near face are a buy. But, if a choice is made among the various series, we would choose those that have best resisted the bear market; namely, dimes and half dollars.

## CHANNELING LOOKERS INTO BUYERS

Continued from Page 1

A simple index card system on the dealer's desk makes it possible to immediately refer the customer to the proper file and drawer number for his needs or interest. On busy days it permits the processing of requests in a fraction of the time formerly needed to take goods out of the safe. And the "lookers" usually manage to sell themselves more than they came in to bargain for.

## THIS WEEK'S MARKET

Continued from Page 1

1946S - Down \$10; ask now \$145  
1955D - Up \$8; bid \$138

### HALVES:

Walking Liberties steady; Franklins active with numerous gains.

1946D - Up \$10; ask now \$170  
1948D - Up \$4; bid at \$82  
1949S - Down slightly; bid \$340  
1955P - Moving; bid now \$165  
1956P - In demand at \$57.50

### DOLLARS:

Few changes recorded as both the Morgan and Peace series remain relatively quiet.

### PROOF SETS:

Early sets steady; most dates from 1950 to 1964 have shown increases this week.

1951 - Up \$7; bid \$92  
1955 - Moving up; ask now \$40  
1958 - Ask \$20; up slightly  
1961 - In demand at \$6.35  
1964 - Sales at \$14

### CANADIAN:

Demand increases for both the 1964 sets and dollars.

PROOF LIKE SETS:	BID	ASK
1962	\$13.50	\$14.00
1963	10.50	10.65
1964	9.25	9.50

### PROOF LIKE DOLLARS:

1962	10.00	10.50
1963	8.00	8.25
1964	6.00	6.30

## HAYLINGS

Continued from page 2

election year, we had still another adjustment! Could be a coincidence, but on the other hand it may mean something significant! In 1956 the 1944-S nickel had a "no gain" from the previous year. The 1946-S went down, the 1950-P had a "no gain." The 1951-D went down. The 1951-S went up slightly but has a "no gain" in the year following the election. The 1952-D had a "no gain". So did the 1952-S, 1953-S and 1954-S. All of these "no gains" are unusual because these were the years when these nickels were in their growing stages, appreciation-wise.

Going back to the 1952 election we find the same thing happening with the 1943-D going down in the election year and the year after. And the same for the 1944-S, 1946-S, 1948-S and 1949-S. The 1950-P had a "no gain" for the election year of 1952. So did the 1950-D. The 1951-D went down in the election year. In the years between all of these Presidential elections these rolls appreciated nicely. But the election year itself, and sometimes the year following the November election, were the sensitive areas. Something to think about. We can throw in another "coincidence" too. The well known proof set crash started at about the time of the 1936 election and gathered momentum during the 1937 year following the election.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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2 years \$14.50 4 years \$25.00  
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# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	13.00	-----	240.00	1893-CC	0.677	145.00	155.00	2600.00	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	-----	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	9.50	145.00	160.00	1894-P	0.111	-----	185.00	-----	-----
1878-S	9.774	-----	-----	-----	31.00	1894-O	1.723	17.50	20.00	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	78.00	80.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	-----	28.00	1895-S	0.400	375.00	400.00	-----	-----
1880-P	12.601	-----	-----	-----	28.00	1896-P	9.977	-----	3.00	-----	44.50
1880-CC	0.591	38.50	43.00	-----	875.00	1896-O	4.900	-----	-----	240.00	-----
1880-O	5.305	-----	-----	-----	32.00	1896-S	5.000	120.00	140.00	-----	-----
1880-S	8.900	-----	-----	-----	26.00	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	60.00	1897-O	4.004	10.00	10.50	210.00	250.00
1881-CC	0.296	47.50	49.00	-----	900.00	1897-S	5.825	-----	15.00	-----	275.00
1881-O	5.708	-----	-----	-----	33.00	1898-P	5.885	-----	-----	70.00	80.00
1881-S	12.760	-----	-----	-----	25.00	1898-O	4.440	-----	-----	43.50	45.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	16.50	19.00	360.00	395.00	1899-P	0.331	-----	27.00	425.00	470.00
1882-O	6.090	-----	-----	-----	32.00	1899-O	12.290	-----	-----	25.00	26.00
1882-S	9.250	-----	-----	-----	28.00	1899-S	2.562	-----	55.00	925.00	-----
1883-P	12.291	-----	-----	-----	28.00	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	17.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	25.00	30.00
1883-O	8.725	-----	-----	-----	23.50	1900-S	3.540	-----	20.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	21.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	29.00	1901-O	13.320	-----	-----	30.00	32.00
1884-CC	1.136	-----	-----	-----	575.00	1901-S	2.284	30.00	34.50	-----	520.00
1884-O	9.730	-----	-----	24.00	25.00	1902-P	7.995	5.00	7.00	90.00	110.00
1884-S	3.200	22.50	27.50	-----	-----	1902-O	8.636	-----	-----	-----	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	-----	46.00	800.00	900.00	1903-P	4.653	-----	8.00	-----	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	30.00	32.00	525.00	575.00
1885-S	1.497	11.50	12.50	225.00	240.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	-----	24.00	1904-P	2.789	12.00	13.00	300.00	425.00
1886-O	10.710	-----	-----	-----	375.00	1904-O	3.720	-----	-----	37.50	40.00
1886-S	0.750	33.00	35.00	600.00	650.00	1904-S	2.304	145.00	155.00	-----	-----
1887-P	20.291	-----	-----	-----	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	-----	59.00	1921-D	20.345	-----	-----	100.00	142.00
1887-S	1.771	14.00	19.00	210.00	290.00	1921-S	21.695	-----	-----	100.00	120.00
1888-P	19.184	-----	-----	-----	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	34.00	1921-P	1.006	28.00	30.00	-----	-----
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.00	15.00	-----	-----
1889-P	21.727	-----	-----	-----	36.50	1924-S	1.728	45.00	47.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	24.00	450.00	525.00
1889-O	11.875	-----	-----	80.00	-----	1926-P	1.939	11.00	13.00	-----	260.00
1889-S	0.700	45.00	46.00	-----	900.00	1926-D	2.349	-----	15.00	-----	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.950	-----	16.00	-----	200.00
1890-CC	2.309	18.50	19.50	400.00	450.00	1927-P	0.848	-----	-----	490.00	550.00
1890-O	10.701	-----	-----	60.00	65.00	1927-D	1.269	32.00	35.00	625.00	700.00
1890-S	8.230	-----	9.00	-----	210.00	1927-S	0.866	50.00	58.00	900.00	1050.00
1891-P	8.694	-----	16.50	-----	255.00	1928-P	0.361	85.00	-----	1875.00	1950.00
1891-CC	1.618	15.00	19.00	375.00	380.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	-----	80.00	-----	1934-P	0.954	31.00	32.00	575.00	610.00
1891-S	5.296	15.00	16.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	-----	20.00	-----	340.00	1934-S	1.011	240.00	250.00	-----	-----
1892-CC	1.352	-----	40.00	950.00	975.00	1935-P	1.576	26.00	-----	-----	390.00
1892-O	2.744	12.00	-----	-----	210.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	56.00	1100.00	1195.00						

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	1075.00	1125.00	1950	(51,386)	178.00	185.00	1958	(875,652)	19.50	20.00
1937	(5,542)	430.00	440.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	11.00	11.10
1938	(8,045)	220.00	230.00	1952	(81,980)	55.00	57.00	1960	{	8.00	8.25
1939	(8,795)	205.00	210.00	1953	(128,800)	45.00	47.00		1,691,602)		
1940	(11,246)	120.00	135.00	1954	(233,300)	27.00	30.00	1960sm	{	42.00	42.50
1941	(15,287)	105.00	115.00	1955	(378,200)	39.00	40.00	1961	(3,028,244)	6.35	6.40
1942	(21,120)	95.00	105.00	1956	(669,384)	16.00	16.50	1962	(3,218,019)	6.15	6.25
1942 t2		120.00	125.00	1957	(1,247,952)	9.00	9.25	1963		7.50	7.75
								1964		14.00	14.25



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	110.00	115.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.8	27.00	28.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	85.00	90.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	25.00	26.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	120.00	130.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	140.00	145.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	47.00	48.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	250.00	269.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	170.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	45.00	48.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	500.00	525.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	26.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	60.00	65.00	205.4	47.00	49.00	102.1	75.00	78.00	47.8	61.00	65.00
1942-P t2	NM	-----	-----	-----	260.00	280.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	465.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	85.6	170.00	175.00	32.9	115.00	120.00	49.3	110.00	120.00	19.4	600.00	650.00	12.7	185.00	190.00
1943-P	684.6	10.25	10.75	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	19.00	20.00	15.3	140.00	144.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	40.00	45.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	175.00	180.00
1944-P	1435.4	7.00	7.25	119.2	95.00	100.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	63.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	110.00	115.00	49.5	45.00	48.00	12.6	75.00	90.00	8.9	95.00	100.00
1945-P	1040.5	11.00	11.25	119.4	90.00	95.00	159.1	50.00	53.00	74.4	24.00	25.00	31.5	64.00	66.00
1945-D	226.3	15.50	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	67.00	70.00	10.0	68.00	70.00
1945-S	181.8	17.50	18.00	58.9	38.00	39.50	41.9	45.00	47.00	17.0	50.00	52.00	10.2	85.00	95.00
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.50	17.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	160.00	170.00
1946-S	198.1	17.00	17.50	13.6	64.00	66.00	27.9	78.00	80.00	4.2	140.00	145.00	3.7	95.00	102.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	54.00	55.00	22.6	60.00	62.00	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	102.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	76.00	79.00	5.5	145.00	149.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.25	75.0	115.00	120.00	35.2	30.00	32.00	3.0	170.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	82.00	85.00
1948-S	81.7	65.00	66.00	11.3	78.00	80.00	35.5	85.00	87.50	16.0	51.00	53.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	595.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	175.00	185.00
1949-S	64.3	78.00	80.00	9.7	140.00	145.00	13.5	530.00	540.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	810.00	825.00	46.8	85.00	88.00	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	34.00	35.00	NM	-----	-----	20.4	440.00	490.00	10.3	130.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	28.00	30.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	280.00	290.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	145.00	150.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	70.00	74.50
1952-D	746.1	5.00	5.50	30.6	165.00	170.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	40.00	42.00	44.4	100.00	110.00	13.7	120.00	125.00	5.5	125.00	130.00
1953-P	256.9														



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES		
	BID	ASK		BID	ASK
<u>CENTS</u>					
1938-D	11.00	12.00	1946-S	3.30	3.50
1938-S	15.00	17.00	1947-S	2.15	2.25
1939-D	23.00	25.00	1948-S	4.50	4.75
1942-S	1.90	2.00	1949-S	10.50	10.75
1943-P	.75	1.00	1950-P	13.40	13.60
1943-D	1.85	2.75	1950-D	635.00	645.00
1943-S	3.25	3.75	1951-S	17.50	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40
1949-S	3.00	3.25	1953-S	2.20	2.40
1954-P	3.25	3.50	1954-S	2.40	2.50
1954-S	1.40	1.45	1955-P	18.00	18.50
1955-S	12.00	13.00	1958-P	3.75	4.00
1960-Dsm	2.00	2.50	1959-P	2.50	2.60
<u>NICKELS</u>			<u>DIMES</u>		
1938-P	3.00	3.20	1949-S	20.00	22.00
D	45.00	47.50	1950-S	8.00	8.50
S	90.00	95.00	1951-S	5.75	5.95
1939-P	2.50	3.00	1955-P	30.00	32.00
D	190.00	195.00	D	14.50	15.50
S	25.00	28.00	S	11.00	12.00
1942-D	6.25	6.50	<u>QUARTERS</u>		
1943-D	16.00	17.00	1932P	16.00	17.25
1944-S	4.75	5.00	1932D	800.00	840.00
			1932S	775.00	875.00
			<u>HALVES</u>		
			1948-P	32.00	34.00
			1948-D	12.50	13.50
			1949-P	12.75	13.00
			1949-S	17.00	18.00
			1949-D	13.00	13.50
			1953-P	50.00	51.00
			1955-P	125.00	135.00
			1956-P	15.50	16.00
			1958-P	14.00	14.75

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	28.00	30.00	1120.00	1200.00
Roosevelt Dimes	64.00	67.00	3100.00	3150.00	6.50	7.50	300.00	345.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	150.00	160.00	3250.00	3300.00	27.00	32.00	540.00	620.00
Walking Liberty Halves 1941-1947	115.00	125.00	2750.00	2950.00	-----	-----	-----	-----
War Nickel Sets (11) rolls	28.00	29.50	1050.00	1075.00				
1955-PDS Dime (3 rolls)	-----	-----	205.00	215.00				

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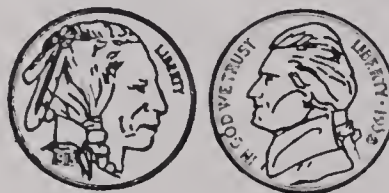
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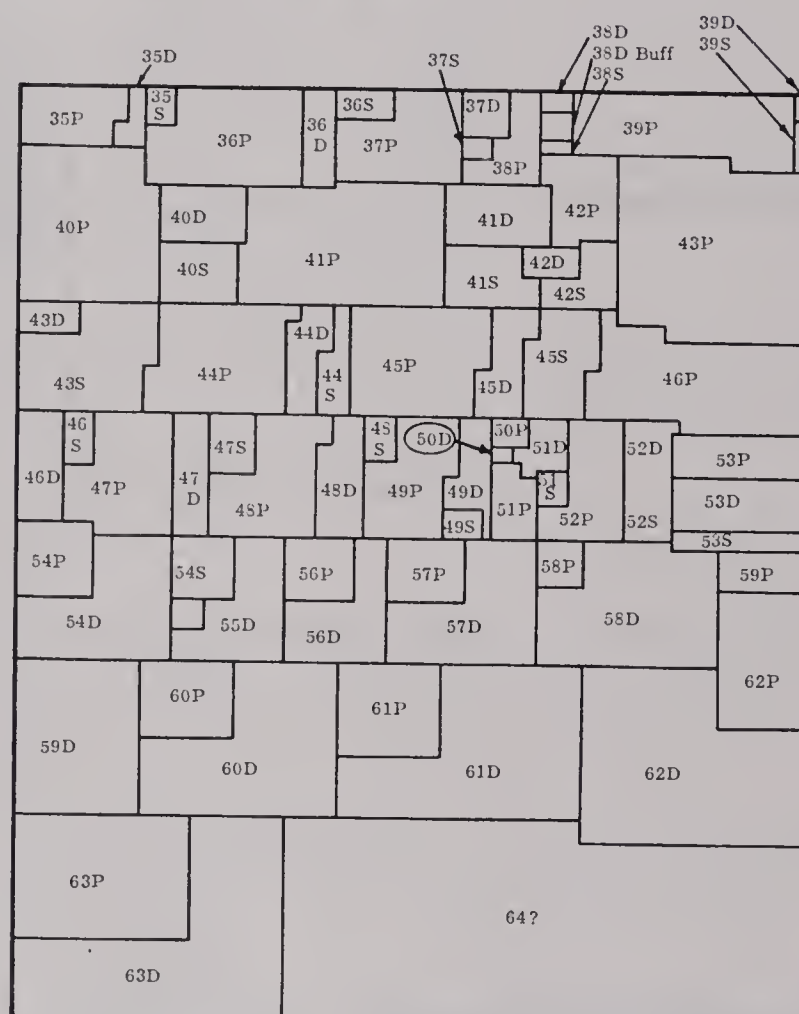
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### SECTION VII



nickels



COMPARATIVE AREA REPRESENTATION OF TOTAL MINTAGE  
BUFFALO AND JEFFERSON NICKELS, 1935 TO 1963

The above diagram represents over 5-1/2 billion Buffalo and Jefferson nickels minted since 1935. The areas depicted for each year and mint are true graphic representations of the total mintage for each type nickel, and relative mintage between the various coins may be easily ascertained. A quarter inch square would represent a mintage of approximately 23-1/2 million coins in this diagram.

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 3

January 15, 1965

Single copy price: \$1.00

## MARKET STRENGTH CONTINUES

### THE MARKET IN DEPTH

ALLEN HARRIMAN

Demand for the scarce key and semi-key rolls continues as this second active week comes to an end. Interest hasn't centered in any one area, but seems rather to be well-distributed throughout the entire market. Much of the ground which was lost in the past few weeks has been recovered by such rolls as 1960-P & D small dates, 1955-D dimes, and 1946-S quarters. Buying orders dominate the tapes as dealers attempt to replenish their stocks after the recent sell-off---and a selling resistance seems to be building up in the cases of most scarce dates.

Lincoln and Jeffersons are firm --- with numerous slight increases noted. Bidding at established prices has produced far fewer results this week and prices are edging upward in several instances---notably the 54-S & 55-S cents and the 42-S & 51-S nickels.

Most of the activity in the Roosevelt series has centered around the scarce and popular 1955-D roll and by Friday afternoon the bid was up to \$67---with orders recorded for ten to one hundred rolls. This action has left most of the other dates relatively quiet and steady at last week's prices.

The 1946-S and 1958-P quarters have rapidly bounced back and have led several other dates in the Washington series to slightly higher ground. Choice early singles in the 1932-40 group continue to be in demand; especially the scarce Denver coins, 1932-36.

The star of the Walking Liberty series is the 1943-S roll which registered a gain of \$20 this week. Other dates in this series are firm with an occasional higher bid when someone attempts to pry a roll or two loose.

Halves again are attempting to take the spotlight --- with the late Philly rolls dominating the action. Bidding has been particularly heavy for the 56-P through 60-P rolls with offering prices edging upward from day to day. Quantities of these dates seem hard to corral and bidders are having to be satisfied with a few rolls here and there.

Proof sets of the early years remain relatively quiet with few sets offered. The later years continue to experience active bidding and gains have been recorded for nearly all sets from 1954 to date.

With the return of most everyone's unopened orders for 1965 prooflike sets, it looks as if we are going to witness a failure of the "five-sets-per-person" scheme put forward by Canadian Mint officials. No one is quiet sure of what went wrong in the order-processing department of the mint. Now, however, there is little room for anything except the widespread disappointment being encountered among all the trusting souls who mailed one or two or three orders at "just the right time" for proper processing. 1962, 1963 and 1964 Canadian sets are showing strength this week in anticipation of the release of the already elusive 1965 set.

### Investment Analysis

RALPH A. SIBILIO

This week the analysis of U.S. proof sets is presented. The 24 sets issued from 1936 through 1964 will be compared to the S-K Market Average performance, typical examples will be selected for graphic presentation, and a projection of the issues for the next few months will be made. The performance of the Canadian sets issued in 1962, 1963 and 1964 is included in this analysis.

Three months have passed since the last analysis of proof sets. In mid-October the S-K Market Average was at 98 and moving downward from a high of 102 reached a month earlier. Proof sets were declining from high points reached in early August, approximately one month after the Treasury announcement of proof set discontinuance. Currently, the S-K Market Average is at 93, up 5 points from the low point reached in mid-December. Most of the issues dated 1950 or later experienced a decline to their low points of early December. With the market rebound now in progress, the proof sets are capturing the interest of a number of investors.

The proof set performance can best be rated relative to the S-K Market Average used in all previous analyses. The tabulation classifies the proof sets into 6 performance columns. Issues in the "plus 3" to minus 3" column have about equalled the increase of the S-K Market Average from point B to point C. One pre-war issue (41) is conspicuous by appearing with the low mintage early 50's issues and two high mintage late-date issues in this column. The 1963 and 1964 Canadian proof sets have also equalled the S-K Average.

The 1952 performance curve is typical of the relative price movement of this group from point B to point C. Note that the current price level of the group appears to equal the price level of late June. The Treasury announcement was made in the first week of July and the resultant maximum price level was reached one month later. The recovery from the early-December low point is now in progress.

In the "-10% or worse" column, four issues are evident and are difficult to associate. About the only relationship possible is in the 200,000 plus mintage totals of the 1954 U.S. set and the 1962 Canadian set. The 60sd does not react to the general proof set trend, but reflects the fluctuations of its BU roll counterpart. The performance curve of this issue illustrates price movements that are not related to the proof set action. The 1951 issue is currently at a price level reached in May and is 28% off of its maximum level reached in early August. It appears that the high multiplier ratio of 12 times its BU single price counterparts has

### THIS WEEK'S MARKET

#### CENTS:

Entire series showing activity; several gains registered.

1943D - Back up to \$22 ask  
1945S - Still edging up; \$19 ask  
1955S - In demand at \$31  
1960Psm - Steady at \$380 bid; \$395 ask  
1960Dsm - Much demand at \$17

#### NICKELS:

Mostly steady; demand shown for scarce semi-key rolls.

1942S - Up \$10; ask now \$130  
1951S - In demand; bid \$285

#### DIMES:

Series firm; great interest recorded for the 55-D.

1954S - Up slightly; \$42 bid  
1955D - Sharp increase; bid up to \$67

#### QUARTERS:

Interest scattered throughout entire series; scarce rolls gain.

1945D - Slight increase; bid \$69  
1945S - Up; ask now \$55  
1946S - Back up; ask \$150  
1958P - Gains \$4; \$59 ask

#### HALVES:

Both Walking Liberties and Franklins on the move.

1942P - Up \$5; ask \$70  
1943S - Up \$20; ask \$200  
1952P - Dropped \$5; bid \$65  
1953P - In demand at \$205  
1956P - Up; \$60 bid  
1958P - Up \$3; bid \$54

#### DOLLARS:

Both Morgans and Peace dollars firm. In-

Continued on Page 3

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## THE COIN DEALER teletape newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER TELETAPE NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER TELETAPE NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Teletape Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Last January I did an article in the Newsletter concerning the "Crystal Ball" that appears at the start of each year in the Numismatic Scrapbook Magazine. I reviewed the comments and predictions made by the many dealers who contributed to this column. Once again I will give a digest of their comments... this time for the new year of 1965. However, I want to point out this fact. "Crystal Ball" predictions are simply what the name implies. In checking back through the 1964 "Crystal Ball" predictions I have to report, sad to say, that most of the predictions were way off except for a general belief by some that foreign coins would catch on. This same prediction has been made for several years so I guess sooner or later it was bound to come true... if you can call it a prediction. Most of the other comments just failed to come true during 1964.

In the 1965 issue the dealers look into the future and come up with the followings:

Common date dollars and key dollars look good IF the new silver dollar is released in 1965. Latest reports from the Mint indicate that it may not be released. Inflation in prices will continue says another dealer. It will be a year of question marks because of government actions. World proof sets will be hot and continue upward in price. World proof sets will soften in price and speculation in them will blow over. Take your choice. Several dealers believe Buffalo nickels will have another good year. A few pick Commemoratives although many dealers were wrong about this series in last year's "Crystal Ball." Roosevelt dimes are tagged by others as the coin of the coming year, particularly the circulated dimes. More interest to come on the Lincoln and Indianhead sets. Some dealers think the Franklin halves will be a good investment. The market will recover in February and March and go on to new heights. The three blue chip rolls, which includes the 50-D nickel, 1955-D quarter and 1955-P half dollar will head the parade toward higher prices for the whole market. There will be many foreign phonies and foreign counterfeiting will burn many an investor in foreign coins. Overly touted foreign issues will catch others. Sky high prices for foreign coins may freeze in many other would-be investors. If our Mint resumes production of proof sets sooner than expected, proof set collectors may abandon the foreign proof sets and the prices come tumbling down. Blue chip singles and blue chip rolls of U.S. mintage will continue to be good investments in 1965 according to several other predictors. Many dealers believe that U.S. proof sets are due for large price hikes in 1965 regardless of whether a 1965 proof set is minted or not. Some still like the Kennedy proof set. Several stick by the Jefferson series, particu-

larly the silver nickels. The 1955 Doubled Die Cent is picked by one dealer as the best bet of all for a price rise. All coins with a mintage of 15,000,000 or less will jump in price says another advertiser. He bases this reasoning on the probable future total of 12,000,000 coin collectors, allowing for a fair percentage of lost and damaged coins in every date. Three dealers like gold. Watch the sleeper rolls says another. An increase of 25% for the key early Lincoln and Indianheads. Circulated Jeffersons will appreciate. Quite a few gave their vote for Canadian coins. It may be the year, investment-wise, for some of the older single Canadian keys. Greatest demand in the century for Pioneer gold. Watch the 1909-S and 1905-S Indianheads. Anything minted before 1915. Washington Quarter sets. One of the wisest predictions is made by one dealer when he says that any investment portfolio will go up in 1965 if it is diversified. One advertiser makes an interesting claim that speculative material booms every three years. This would figure out as follows: 1959, 1962 and 1965... if we are hoping to prove that 1965 will be THE year. I know that 1959 was a fantastic year for appreciation. And 1962 was a good year as it helped to recover fast from the slump in 1961. So... perhaps he is right! One well known dealer makes the wise remark that the larger denominations will never be as popular as the cents and nickels. He further believes that good dates (low mintages) always recover from a slump and are stronger than ever. On a closing note I like the timely thought made by Ray and Stan Lundgren. I quote: "Remember that the check and balance system of our hobby always seems to be watching out for us."

In leafing through last year's "Crystal Ball" I do find a couple of dealers... Richard M. Muniz and Richard Duszynski... with a few good guesses. Mr. Duszynski liked the 1951-S nickel and the 1940-D dime and both have done well in the past year. Mr. Muniz went along with the Isabella quarter, the 1926-S circulated cents and the 1931-S Buffalo nickel in both circulated and uncirculated. All of these items appreciated very nicely in 1964. How did these two gentlemen predict for the coming year? Mr. Duszynski still sticks with the 1951-S nickel and predicts even greater price hikes ahead for this coin. He also recommends the 1943-D BU nickel roll, the 1949-D dime roll, the 1955-P dime roll, the 1955-D dime roll and the 1958-P dime roll. He leans toward quarter sets, Canadian coins and Buffalo nickels. Mr. Muniz picks the 1955-S dime roll in BU and in fact likes all circulated dime rolls. He predicts good things ahead for the complete 144 piece Commemorative sets, the 1938-P BU Lincoln cent rolls and the 1949-D BU rolls of nickels.

HAYLINGS AVERAGES	Jan. 1	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.13	\$199.67	.46+	\$144.33	\$55.80+
118 BU SINGLE COINS	112.66	112.66	.00	85.78	26.88+
10 PROOF SETS	175.25	175.03	.22+	97.24	78.01+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 39%, Singles 31% and Proof Sets 80%.



# Investment Review

## HOW'S THE MARKET?

Reprint from the Forecaster

**BELIEVE IT OR NOT.** The year-end market produced a situation never before witnessed. The five rolls with **LOWEST** mintage are considered the keys of each series, for a total of 25 KEYS for the five series. KEYS and BLUE CHIP INVESTMENTS and every law of economics plainly shows they should be **LEADING** the market. Yet **SEVENTEEN** out of **TWENTY FIVE KEYS** have been overlooked by the **PUBLIC** and are grossly underpriced. It is very doubtful this will ever **HAPPEN AGAIN**. Here are the **UNDERPRICED SEVENTEEN ROLLS**:

Cents	Nickels
40D	38D
54P	38S
55S	50D
Dimes	Quarters
55P	46S
55D	47S
55S	55D
Halves	58P
48P	
48D	
53P	
55P	

These seventeen rolls are off an average of better than 25% from their 1964 highs. They can be bought at \$3,100-\$3,200. Here's a portfolio that can really GO places. When you are holding keys, you do not have to CHASE the market. The market will COME to you.

**PROOF SETS.** 1965 will be a good year for these PRIME investments. They are all in buying range and should be in every portfolio of any size. There is considerable activity in Canadian proof-like sets, and only a very small percentage of those who have ordered the 1965 will receive them. Canada simply does not have the facilities to produce anywhere near the number that Americans have already ordered. We predict that a large percentage will have their money returned. We hear of too many people who have figured out every "gimmick" they can think of to get these in quantity. In sympathy with the RUSH to acquire the new 1965 sets, all of the earlier sets are quite active. The 1964 set rose \$1.50 this week alone and no doubt will continue to rise. A price of \$25.00 per set before the end of 1965 could well be in the offing.

## THIS WEEK'S MARKET

Continued from Page 1

Interest remains centered in scarce singles.

### PROOF SETS:

Early sets steady; later, less expensive sets show gains.

1954 - Bid up to \$28  
1955 - Bid up to \$40  
1959 - Bid up to \$11.75  
1960sm - Up; bid \$43.50, ask \$45  
1964 - Offered at \$14.00

### CANADIAN:

Increasing action; 1962 and 1963 sets register gains.

### PROOF LIKE SETS:

	BID	ASK
1962	\$14.50	\$15.25
1963	10.75	11.50
1964	9.25	9.50

### PROOF LIKE DOLLARS:

1962	10.00	10.50
1963	8.00	8.25
1964	6.10	6.25

### INVESTMENT ANALYSIS

Continued from Page 1

contributed to its poor showing. Issues with 3 to 8 multiplier ratios have fared much

better.

In the "plus 5% to plus 13%" column, eight issues are bunched. The group appears to break into 3 sub-groups. These are the early 40 issues, the 1955 issue, and the later million plus mintage issues with low multipliers of 4 to 5. The 1955 was selected as typical of the group performance for the B-C period. Note the current rise to the maximum levels reached in late July and early August. This action reflects the popular support of this specific issue and the good position most issues in this column enjoy.

In the "plus 14% to plus 20%" column, four issues of two major sub-groups are evident. The 37 and 38 issues are in a "Blue-Chip" class of very low mintage quantities. The 58 and 59 sets are in the one million mintage total, but have low BU singles price multipliers of 4 to 5. The recent action of the 58 issue is considered as typical of the group performance. The maximum reached in early August has not been reached, as yet, but the recovery should be noticeable over the next few weeks.

The "plus 25% to plus 30%" column contains two Blue Chip issues of very low mintage. The performance curve selected to represent these two issues is the 1939. Note the step increases to new highs and the strength in maintaining the high levels attained very few for sale and no bargain prices.

The top performance column is reserved for the highly speculative 64 issue. Its short history reflects many important facets of the coin business. The issue has experienced sharp price fluctuations brought about by the Treasury announcements, the manipulations

Continued on Page 6

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	110.00	115.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	308.8	27.00	28.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	85.00	90.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2 <sup>3</sup>	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	25.00	26.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	120.00	130.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	140.00	145.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	47.00	48.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	250.00	269.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	170.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	45.00	48.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	500.00	525.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	26.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	60.00	65.00	205.4	47.00	49.00	102.1	75.00	78.00	47.8	65.00	70.00
1942-P t2	NM	-----	-----	-----	260.00	280.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	465.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	86.6	170.00	175.00	32.9	122.50	130.00	49.3	110.00	115.00	19.4	600.00	650.00	12.7	185.00	190.00
1943-P	884.6	10.25	10.75	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	21.00	22.00	15.3	140.00	144.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	40.00	45.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	190.00	200.00
1944-P	1438.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	63.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	110.00	115.00	49.5	45.00	47.50	12.6	75.00	90.00	8.9	95.00	100.00
1945-P	1040.8	11.00	11.25	119.4	90.00	95.00	159.1	50.00	53.00	74.4	24.00	25.00	31.5	64.00	66.00
1945-D	226.3	15.50	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	69.00	72.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	45.00	47.00	17.0	52.00	55.00	10.2	85.00	95.00
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.50	17.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	160.00	170.00
1946-S	198.1	17.00	17.50	13.6	64.00	66.00	27.9	78.00	80.00	4.2	145.00	150.00	3.7	95.00	105.00
1947-P	190.8	25.00	27.00	95.0	17.50	18.00	121.5	54.00	55.00	22.6	60.00	62.00	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	102.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	76.00	77.50	5.5	145.00	149.00	NM	-----	-----
1948-P	317.8	14.25	14.75	89.3	15.50	16.25	75.0	115.00	120.00	35.2	30.00	32.00	3.0	170.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	82.00	85.00
1948-S	81.7	65.00	66.00	11.3	78.00	80.00	35.5	85.00	87.50	16.0	51.00	53.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	48.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	595.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	175.00	185.00
1949-S	64.3	78.00	80.00	9.7	140.00	145.00	13.5	530.00	540.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	810.00	815.00	46.8	85.00	88.00	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	34.00	35.00	NM	-----	-----	20.4	440.00	490.00	10.3	130.00	135.00	NM	-----	-----
1951-P	234.8	25.00	27.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	825.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	28.00	30.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	285.00	295.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	145.00	150.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	65.00	66.00
1952-D	746.1	5.00	5.50	30.6	165.00	170.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	40.00	42.00	44.4	100.00	110.00	13.7	120.00	125.00	5.5	125.00	130.00
1953-P	258.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	205.00	210.00
1953-D	700.5	4.00													



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.		BID	ASK		BID	ASK				Mint.		BID	ASK		BID	ASK			
<b>MORGAN DOLLARS</b>										<b>MORGAN DOLLARS Continued</b>									
1878 8tf	0.416	11.00	13.00		-----	240.00				1893-CC	0.677	145.00	155.00		2600.00	-----			
1878 7tf	10.094	-----	-----		-----	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/stf		-----	-----		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	8.00		145.00	160.00				1894-P	0.111	-----	185.00		-----	-----			
1878-S	9.774	-----	-----		-----	31.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	-----		75.00	80.00				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		25.00	30.00				1895-S	0.400	175.00	100.00		-----	-----			
1880-P	12.601	-----	-----		30.00	32.00				1896-P	9.977	-----	1.00		-----	4.50			
1880-CC	0.591	38.50	43.00		-----	575.00				1896-O	4.900	-----	-----		240.00	-----			
1880-Q	5.305	-----	-----		32.00	34.00				1896-S	5.000	120.00	140.00		-----	-----			
1880-S	8.900	-----	-----		-----	26.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	60.00				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	47.50	49.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		-----	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		43.50	45.00			
1882-P	11.101	-----	-----		28.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	27.00		125.00	470.00			
1882-O	6.090	-----	-----		-----	32.00				1899-O	12.290	-----	-----		26.00	28.00			
1882-S	9.250	-----	-----		-----	28.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		-----	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		25.00	30.00			
1883-O	8.725	-----	-----		23.50	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		-----	29.00				1901-O	13.320	-----	-----		30.00	32.00			
1884-CC	1.136	-----	-----		-----	575.00				1901-S	2.284	30.00	34.50		-----	520.00			
1884-O	9.730	-----	-----		24.00	25.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	22.50	27.50		-----	-----				1902-O	8.636	-----	-----		25.00	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.285	-----	46.00		950.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		25.00	26.00				1903-O	4.450	30.00	32.00		525.00	575.00			
1885-S	1.497	11.00	12.00		-----	195.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		24.00	26.00				1904-P	2.789	12.00	13.00		300.00	425.00			
1886-O	10.710	-----	-----		-----	375.00				1904-O	3.720	-----	-----		37.50	40.00			
1886-S	0.750	33.00	35.00		600.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		-----	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		-----	59.00				1921-D	20.345	-----	-----		100.00	142.00			
1887-S	1.771	14.00	19.00		210.00	290.00				1921-S	21.695	-----	-----		90.00	120.00			
1888-P	19.194	-----	-----		-----	28.00				<b>PEACE DOLLARS</b>									
1888-O	12.150	-----	-----		-----	34.00				1921-P	1.006	30.00	30.00		-----	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		-----	-----			
1889-P	21.727	-----	-----		-----	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	24.00		450.00	525.00			
1889-O	11.875	-----	-----		80.00	-----				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	45.00	46.00		-----	900.00				1926-D	2.349	-----	15.00		-----	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		-----	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	210.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	16.50		-----	255.00				1928-P	0.361	85.00	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		80.00	-----				1934-P	0.954	31.00	32.00		575.00	610.00			
1891-S	5.296	15.00	16.00		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	20.00		-----	340.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	210.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	56.00		1100.00	1195.00													

## PROOF SETS

BID			ASK			BID			ASK			BID			ASK		
1936	(3,837)	1075.00	1125.00			1950	(51,386)	178.00	185.00			1958	(875,652)	19.75	20.00		
1937	(5,542)	430.00	440.00			1951	(57,500)	92.00	95.00			1959	(1,149,291)	18.75	19.00		
1938	(8,045)	220.00	230.00			1952	(81,980)	55.00	57.00			1960	(1,691,602)	8.00	8.25		
1939	(8,795)	205.00	210.00			1953	(128,800)	45.00	47.00			1960am	(3,028,244)	43.50	45.00		
1940	(11,246)	120.00	135.00			1954	(233,300)	28.00	30.00			1961	(3,218,019)	6.35	6.50		
1941	(15,287)	105.00	115.00			1955	(378,200)	40.00	42.00			1962		6.35	6.50		
1942	(21,120)	95.00	105.00			1956	(669,384)	16.25	16.50			1963		7.50	7.80		
1942 12		120.00	125.00			1957	(1,247,952)	9.15	9.25			1964		13.75	14.00		



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	17.00	18.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	4.50	4.75	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	10.50	10.75	1936D	15.00	17.00
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.25
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	130.00	145.00
1943-S	3.25	3.75	1951-S	17.50	18.00	1938S	38.00	39.50
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.25	3.50	1954-S	2.40	2.50	1946S	17.00	18.00
1954-S	1.40	1.45	1955-P	18.00	18.50	1955D	64.00	67.00
1955-S	12.00	13.00	1958-P	3.75	4.00	1958P	18.75	19.00
1960-Dsm	2.30	2.50	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1935-P	3.00	3.20	1949-S	20.00	22.00	1948-P	32.00	34.00
D	45.00	47.50	1950-S	8.00	8.50	1948-D	12.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	30.00	32.00	1949-S	17.00	18.00
D	190.00	195.00	D	14.50	15.50	1949-D	13.00	13.50
S	30.00	32.00	S	11.00	12.00	1953-P	50.00	51.00
1942-D	6.25	6.50				1955-P	130.00	135.00
1943-D	16.00	17.00	1932P	16.00	17.25	1956-P	15.50	16.00
1944-S	4.75	5.00	1932D	800.00	840.00	1958-P	14.00	14.75
			1932S	775.00	875.00			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	28.00	30.00	1120.00	1200.00
Roosevelt Dimes	64.00	67.00	3100.00	3150.00	5.75	6.75	300.00	345.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	155.00	165.00	3250.00	3300.00	27.00	32.00	540.00	620.00
Walking Liberty Halves 1941-1947	120.00	130.00	2750.00	2875.00	-----	-----	-----	-----
War Nickel Sets (11) rolls	28.00	29.50	1100.00	1150.00				
1935-PDS Dime (3 rolls)	-----	-----	205.00	215.00				

## INVESTMENT ANALYSIS

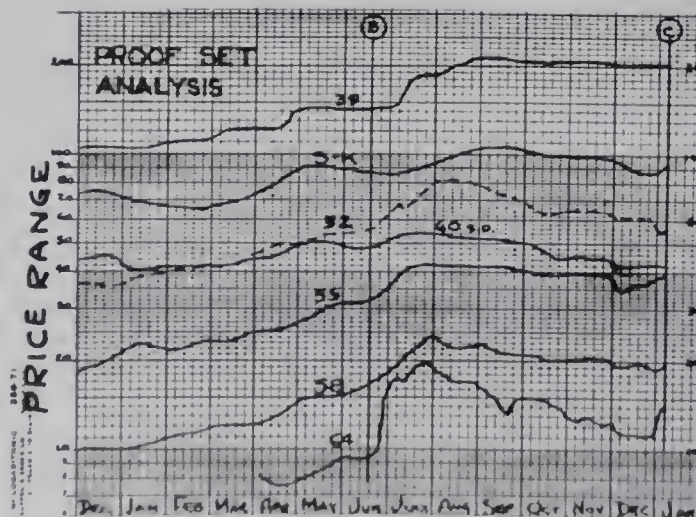
Continued from Page 3

of investors and dealers, and the world gold and silver crisis. All in all, it is an interesting issue to watch.

As a projection over the next 4 months, the proof sets appear to be in a good position to move onto new highs. The current action is headed in that direction and the general movement upward will be experienced until a solution to the silver problem is executed.

## B-C MARKET AVERAGE COMPARISONS

Plus 30%	Plus 25% to 30%	Plus 14% to 20%	Plus 5% to 13%	Plus 3% to -3%	-10% or worse
*64	36 *39	37 38 *58 59	40 42 42t2 *55 57 60 61 62	41 50 *52 53 56 63 63 (Can) 64 (Can)	51 54 *60sd 62 (Can)
S-K Average = 93					* on graph





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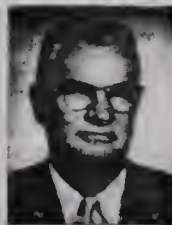
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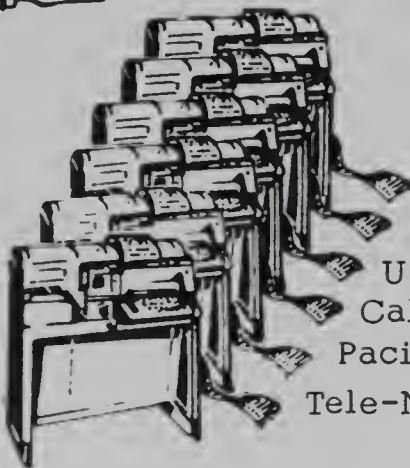
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 4

January 22, 1965

Single copy price: \$1.00

## KEY ROLLS LEAD ACTIVE MARKET

### THE MARKET IN DEPTH

ALLEN HARRIMAN

The tapes are buzzing with activity---more action than has been seen in many weeks. Buy orders dominate, though the vast majority of them seem to be unsuccessful. Only those bidders who offer to pay ask prices or a little higher are picking up the more desirable rolls.

No one series has cornered the market activity, though the Franklins appear to be doing their best to overshadow the other denominations. Late date Phillies remain elusive and bidding increases a little each day for the '56 through '61 rolls. The 1955 roll has rebounded from the slight drop suffered a couple of weeks ago and on Friday afternoon was firmly bid at \$175.

Lincoln cent activity has been centered around the small dates---both P and D. Sales for the Philly roll were recorded at \$407 as interest remained high throughout the week. The Denver issue registered sales at \$18, though a few rolls were offered at \$17.50 on Friday. The 1950-S roll continues to be in demand with the bid climbing to \$36 for this scarce date---with no sales noted.

Key and semi-key Jeffersons have also been competing for the spotlight---with numerous substantial gains recorded. Bidders have been after many of the more expensive early rolls---38-D, 38-S, 39-S, 42-P (t2) as well as the scarce later dates---48-S, 52-D, and 55-P. Many of the recent losses are being regained and this series seems destined to continue on its upward swing.

The 55's are in command of the Roosevelt series---with the 55-D roll definitely in the lead. Bidding is up to \$70 for this roll and yet quantities continue to be impossible to obtain. Several of the earlier dime rolls dropped this week as one dealer offered quantities of 46-S, 47-P and 48-S at considerably less than last week's bid. It shouldn't take long, however, to absorb these rolls---at which time the prices will again reach the proper level.

Quarters have been relatively quiet---except for a few of the later key rolls. Gains were recorded for the 46-S, 55-D and 58-P rolls as it became apparent that these scarce dates were not going to be traded at the low bids established in the last few weeks.

Late proof sets are still on the move, and the early sets, 1936-1942, remain unchanged. A marked interest in the 1951 set has sent the ask price back up to the \$100 level and the 1958 set seems hard to pick up at the new bid of \$21. Only the 1964 set is behaving in an erratic manner; sales were recorded early in the week in the \$16-\$17 range yet on Friday afternoon quantities were offered at \$13.95. This set continues to baffle the experts and it seems likely that it is anyone's guess as to what will happen next.

Canadian activity has remained at a moderate level this week with a few minor increases recorded. Possibly everyone is waiting for the release of the 1965 set and its resultant influence on the rest of the Canadian market.

### 1965 COIN INVESTORS MANUAL ..... A REVIEW

The first of its kind, the new 250 page Coin Investors Manual will prove to be an invaluable addition to the library of those interested not only in analyzing past performance, but also in projecting future potential of the numismatic market.

Published by the Payne Publishing Company, this first in a projected series of annual volumes affords a wealth of information in a concise and comprehensive style. Multicolor linear graphs illustrate the week by week 1964 performance of all denomination of BU rolls, 1935-1964, as well as dollars 1878-1935 and proof sets, 1936-1964.

Included are feature articles of timely importance by such numismatic experts as George W. Haylings, James Miladin and Allen Harriman. An objective look is given the foreign coin market prior to 1965, the Buffalo nickel's 1964 performance in relation to the Indianhead cent, and the investment potential of the obsolete denominations by type.

### Payne Publishing Moves

The Payne Publishing Company, publishers of your CDN, has moved to new and larger headquarters. Located at 16408 South Broadway, Gardena, these new premises will even better facilitate our research and publication of the Newsletter as well as the numerous forthcoming books concerning coin investing and collecting. Our phone number will remain unchanged---DA 3-0040.

## THIS WEEK'S MARKET

#### CENTS:

Small dates lead series with much activity.

1950S - Up again; bid \$36, ask \$37  
1954P - Moving; bid now \$35  
1960Psm - Sales at \$407  
1960Dsm - Sales at \$18

#### NICKELS:

Most key and semi-key rolls on the up side.

1938D (J) - Up \$20; bid \$270  
1939S - Up \$30; bid \$530  
1942P (t2) - Up \$15; bid \$275  
1948S - Up \$4; bid \$82  
1950D - Sales at \$815  
1952D - Up \$10; bid \$175  
1955P - Up \$5; bid \$115

#### DIMES:

The 55's are moving; some earlier Roosevelts are lower.

1946S - Slightly lower; bid at \$70

1948S - Down; ask now \$75  
1955P - Up \$5; bid at \$107  
1955D - Still moving; bidding at \$70  
1955S - Up \$5; ask \$47

#### QUARTERS:

Late key rolls active; remainder of series steady.

1946S - Up \$7; bid \$152  
1955D - Up \$5; bid \$143  
1958P - Up slightly; ask now \$60

#### HALVES:

Franklins active; later Philly rolls continue to show gains.

1946D - Up again; bid now \$163  
1953P - Still moving; ask \$220  
1953S - Up \$3; ask \$73  
1955P - \$10 higher; bid \$175  
1957P - In demand at \$36.50  
1959P - In demand at \$31  
1961P - Up; bid \$21.50

#### DOLLARS:

Interest increases in the less expensive rolls, especially in the Morgan series; Peace dollars mostly quiet.

#### PROOF SETS:

Early sets remain steady; most later sets show gains.

#### CANADIAN:

Slight gains noted in relatively active trading.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$15.00	\$15.25
1963	10.75	11.00
1964	9.35	9.50

#### PROOF LIKE DOLLARS:

1962	\$10.00	\$10.20
1963	8.00	8.20
1964	6.35	6.50



# THE COIN DEALER newsletter

Vol. 3 No. 4

January 22, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** ... Orvil L. Payne  
**ASSOCIATE EDITOR** ... Allen Harriman  
**STATISTICAL EDITOR** ... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

## SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

There has been some speculation among coin dealers and investors that the stock market has attracted a lot of potential coin investors during the past year. These people have been enticed into the folds of the stock market because the market has been in the midst of an extremely good performance. Has the stock market been yielding up exceptional returns of late? Let's break down the stock market prices for the year of 1964 and see

what all types of stocks have done.

Looking at the Dow Industrial Index for the entire year of 1964 we note that the Index went up 111.16 from 762.95 at the end of 1963. A percentage increase of 14 1/2% for the entire list. This is probably a good average gain for the Industrials but is much less than similar coin investment averages for the same period.

Here is a list of well known stocks, covering every phase of American life. These went up:

## Gain and percentage of gain for the whole year

Allis. Chalmers.....up	4 from 15 2/3.....25% gain
Amer. Potash.....up	3 1/2 from 31 5/8....10% gain
Bell Howell.....up	2 1/2 from 24 1/4....10% gain
Burroughs Add.....up	1 5/8 from 23 3/4....6% gain
<b>SILVER</b> Anacon.....up	5 1/2 from 46 3/4....11% gain
Kennecott.....up	19 7/8 from 72 1/8...27% gain

Taking the first group of popular stocks I find the average for the whole list to be approximately an 18 1/3% gain for the year. However, if we include the stocks that went down in with those having gains the percentage for the entire list drops considerably to 10 4/5%. The Standard & Poor's Index for the year of 1964, covering 500 stocks, averages out to 12 1/3%. Take your pick. It all depends on whether you picked blue chip stocks, stocks that went up, stocks that went down, or just invested in a great variety of stocks. Your gain would have averaged anywhere from 10% to 12%. If you were wise indeed and came up with only the stocks enjoying good gains, then your gain for the year could have been as high as 18%, even higher if you had concentrated on certain individual stocks. Some of these particular stocks enjoyed gains as high as 25% to 30%.

The average gain for the gold stocks was 40%. An amazing increase for this breed of stock. For several years gold stocks have been mostly dormant, registering little if any

gain. The average gain for the silver stocks was 25 1/2%. Not as impressive as the gold yield, but a much better average than if you had invested in other stocks. It appears to be the era for advancees in both silver and gold.

On the whole the averages for the market are not too high. If coins had enjoyed a better year these stock market gains would be poor indeed. Coin investments rounded out to about a gain of 26% for the year, including all types of coins, singles and rolls. Proof sets did better with a gain of 80% for the year. Individual issues, such as the half dollars and quarters enjoyed gains as high as 50% or more. If one is going to invest in the market instead of the coin market, only gold shares look promising, and one can take a great chance with these shares too. Government actions to solve the gold drain could freeze these stocks at their present prices. Or they could go up overnight by the wrong actions. On the other hand gold coins would do even better under similar circumstances.

US Steel.....up	91 1/4 from 152.....6% gain
East. Kodak.....up	22 3/4 from 115 3/4...19% gain
Firestone.....up	7 1/8 from 37 5/8....19% gain
Ford Motors.....up	4 1/2 from 50.....9% gain
Internat. Harv.....up	15 5/8 from 60.....26% gain
MGM Studios.....up	8 1/2 from 29 3/4...29% gain

Here are a few of the popular stocks that went down during the year 1964:

Alcoa.....down	7 1/4 from 68 3/4....11% decrease
American Motors.....down	4 from 18 1/8.....22% decrease
Bulova.....down	7 3/8 from 26.....30% decrease
General Foods.....down	9 1/4 from 89 7/8....10% decrease

During the year there has been more activity than usual among the silver and gold stocks. Lately there has been a small boom in gold mining shares based on speculation that the English pound will be devalued, thus causing a rise in the price of gold and a devaluation of the dollar too. Here are some of the more important silver and gold stocks and their percentage of change for the year:

<b>GOLD</b> Dome Mine.....up	13 7/8 from 25 3/8....51% gain
Homestk Mine.....up	8 1/8 from 45.....18% gain
McIntyre P.....up	15 1/4 from 41.....38% gain
Natomas.....up	1 7/8 from 7 1/2.....28% gain
Shattuck.....up	3 7/8 from 11 5/8....33% gain
Giant Yellow.....up	7 1/4 from 10.....72% gain

HAYLINGS AVERAGES	Jan. 15	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$197.79	\$200.13	\$2.34-	\$155.69	\$42.10+
118 BU SINGLE COINS	112.66	112.66	.00	90.46	22.20+
10 PROOF SETS	174.50	175.25	.75-	94.70	79.80+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 27%, Singles 25% and Proof Sets 84%.



# Investment Review

## Coin Market Summary

Reprint from New Horizons for Investors

**SCARCE SINGLES** - Market steady with type coins in good demand.

**BU CENT ROLLS** - May be bottoming out after an average decline of 16% since last October. Despite the group decline, the 1943D steel cent roll has remained firm and its slow, steady uptrend stays intact. We recommend purchase at current levels (\$24 wholesale) but be cautious as many rolls being offered are of very poor quality.

**BUNICKEL ROLLS** - Also showing some tendency to hold after an average 20% decline.

**BU DIME ROLLS** - About the same as cent rolls.

**BU QUARTER ROLLS** - These rolls have held their gains about the best of any major group with an average decline of 90%. They are the most logical leaders in any roll market rally. Nearly all quarter rolls older than 1952 are moderately scarce and some are extremely so. The 1946S, 1950S and 1952S issues which many of our readers hold have experienced little or no sell-off recently and are rated as buys even at current levels. The

same may be said of 1949P and 1951S though they are higher priced issues. We believe that the most attractive buy in quarter rolls at current levels is 1949D. Though not a low mintage issue (10.1 million) it is difficult to find in any quantity and has performed well recently. It is currently quoted at \$100 bid and \$120 ask.

**BU HALF DOLLAR ROLLS** - The average decline in this group has been 12% despite fairly active trading. An exception has been the 1946D roll which has a mintage of only 2.2 million. However, this roll has risen from \$30 to \$155 during the past 18 months and this is about all that can be expected in one move.

**BU DOLLAR ROLLS** - Morgan dollars have experienced an average decline of 17% but give the impression of having bottomed out a month or so ago, though activity remains quiet. Peace dollar rolls have held to an average decline of 8.5% since their September highs, but the postponement of the new 1964 dollar may have adverse effects on this group over the near term.

**PROOF SETS** - These coins are off some 20% from their summer highs though there has been a recent rally led by the 1964 set.

**CANADIAN** - By and large, Canadian BU rolls and proof-like sets have not suffered much during our market decline. Trading has quieted and there have been a few soft spots, but these have been offset by gainers. This would indicate that this market will rally more strongly than ours once the tide turns. Great interest is being shown in the 1965 Canadian proof-like sets and this should be reflected in price advances for all these sets. Unfortunately, the quality of many of these sets is poor, particularly prior to 1962. We also anticipate keen interest in all 1965 coinage because of the excellent performance of the 1964 material.

**FOREIGN** - Good demand for scarcer material and lower priced proof sets.

## LETTER TO THE EDITOR

Dear Sir:

We wish to direct your attention to an incorrect statement made by Mr. George Haylings in the January 1st issue of The Coin Dealer Newsletter.

Mr. Haylings stated that "Even though tape prices have been downward, such big advertisers as Haas Coin, London's Journal Square Coins, etc. have no knowledge, evidently, of such drops." Then, without citing their source as to advertiser, publication or date, Mr. Haylings lists a number of prices that do not reflect teletype activity.

The reader is thus left with the impression that big advertisers in general, and Haas Coin Company in particular, are not cognizant of teletype prices, or if they are, do not reflect such prices in their ads.

Firstly, let me point out that our last offering of rolls appeared in the December 16th edition of Coin World. We have not advertised any rolls since that date. Thus, even if Mr. Hayling's observations were true, they would certainly be out of date. Secondly, and most important, prices in all of our ads prior to December 16th were adjusted downward to reflect teletype activity.

Fair business practices and investor confidence have always been of primary importance to us, and we protest any inaccurate characterization of the numismatic investment field, especially those that mention Haas Coin Company by name.

We trust that you will make these facts known, both to Mr. Haylings and to your entire readership.

Very truly,

Stephen Bogoff  
HAAS COIN COMPANY

## WANTED

### NUMISMATIC MATERIAL

Payne Publishing Co., leading publisher of numismatic books, will consider quality manuscripts in all phases of numismatics suitable for publication as either soft bound or hard bound books. Payment will be standard royalty contract with royalty advances to five hundred dollars. Length should be 18,000 to 100,000 words. Submit outline and sample chapter.

Payne Publishing Company Inc.  
16408 South Broadway  
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## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE CONFIDENTIAL REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bales is the author of the "Complete Guide for Profitable Coin Investing".

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6 months \$ 4.50 1 year \$ 7.50  
2 years \$14.50 4 years \$25.00  
P.O. Box 758 Houston, Texas 77001



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	27.00	28.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	85.00	90.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2 <sup>a</sup>	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	22.00	23.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	140.00	145.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	13.00	15.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	280.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	170.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	60.00	65.00	205.4	47.00	49.00	102.1	75.00	78.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	-----	275.00	285.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	475.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	85.6	170.00	175.00	32.9	122.50	130.00	49.3	110.00	115.00	19.4	600.00	650.00	12.7	185.00	190.00
1943-P	684.6	10.25	10.75	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	21.00	22.00	15.3	140.00	144.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	40.00	45.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	110.00	115.00	49.5	45.00	47.50	12.6	75.00	90.00	8.9	95.00	100.00
1945-P	1040.5	11.00	11.25	119.4	90.00	95.00	159.1	50.00	53.00	74.4	24.00	25.00	31.5	64.00	66.00
1945-D	226.3	15.50	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	70.00	72.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	45.00	47.00	17.0	52.00	55.00	10.2	80.00	85.00
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	455.8	16.50	17.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	163.00	170.00
1946-S	198.1	17.00	17.50	13.6	64.00	66.00	27.9	70.00	72.50	4.2	152.00	155.00	3.7	95.00	105.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	44.50	47.00	22.6	60.00	62.00	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	102.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	76.00	77.50	5.5	145.00	149.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.25	75.0	115.00	120.00	35.2	30.00	32.00	3.0	170.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	82.00	85.00
1948-S	81.7	65.00	66.00	11.3	82.00	85.00	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	595.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	175.00	185.00
1949-S	64.3	78.00	80.00	9.7	135.00	140.00	13.5	515.00	525.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	815.00	825.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	36.00	37.00	NM	-----	-----	20.4	450.00	490.00	10.3	130.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	28.00	30.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	285.00	295.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	145.00	150.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	65.00	66.00
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	40.00	42.00	44.4	100.00	110.00	13.7	120.00	125.00	5.5	125.00	130.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8.		



# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		-----	240.00				1893-CC	0.677	145.00	155.00		2600.00	-----			
1878 7tf	10.094	-----	-----		-----	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf		-----	-----		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	8.00		155.00	160.00				1894-P	0.111	-----	185.00		-----	-----			
1878-S	9.774	-----	-----		27.00	31.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	-----		79.00	80.00				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	30.00				1895-S	0.400	375.00	400.00		-----	-----			
1880-P	12.601	-----	-----		30.00	32.00				1896-P	9.977	-----	3.00		-----	44.50			
1880-CC	0.591	38.50	43.00		-----	875.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		24.50	26.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	60.00				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	47.50	49.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		42.00	45.00			
1882-P	11.101	-----	-----		28.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	27.00		425.00	470.00			
1882-O	6.090	-----	-----		30.00	32.00				1899-O	12.290	-----	-----		26.00	28.00			
1882-S	9.250	-----	-----		30.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		-----	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		25.00	30.00			
1883-O	8.725	-----	-----		24.00	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		-----	29.00				1901-O	13.320	-----	-----		30.00	32.00			
1884-CC	1.136	-----	-----		-----	575.00				1901-S	2.284	30.00	34.50		-----	520.00			
1884-O	9.730	-----	-----		24.00	25.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		25.00	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		850.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		24.00	25.00				1903-O	4.450	30.00	32.00		325.00	575.00			
1885-S	1.497	11.00	12.00		-----	185.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		24.00	26.00				1904-P	2.789	12.00	13.00		300.00	385.00			
1886-O	10.710	-----	-----		-----	375.00				1904-O	3.720	-----	-----		40.00	43.00			
1886-S	0.750	33.00	35.00		600.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		23.50	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		55.00	62.50				1921-D	20.345	-----	-----		100.00	142.00			
1887-S	1.771	14.00	19.00		210.00	290.00				1921-S	21.695	-----	-----		90.00	120.00			
1888-P	19.184	-----	-----		29.00	29.00				PEACE DOLLARS									
1888-O	12.150	-----	-----		-----	34.00				1921-P	1.006	30.00	30.00		-----	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		-----	-----			
1889-P	21.727	-----	-----		-----	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	24.00		450.00	525.00			
1889-O	11.875	-----	-----		80.00	-----				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	45.00	46.00		-----	900.00				1926-D	2.349	-----	15.00		-----	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		-----	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	210.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	255.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		80.00	-----				1934-P	0.954	31.00	32.00		575.00	610.00			
1891-S	5.296	15.00	16.00		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	20.00		-----	340.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	210.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	-----		-----	900.00													

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	1075.00	1125.00	1950	(51,386)	178.00	185.00	1958	(875,652)	21.00	22.00
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.25	11.50
1938	(8,045)	220.00	230.00	1952	(81,980)	55.00	57.00	1960	( )	8.25	8.40
1939	(8,795)	205.00	210.00	1953	(128,800)	44.00	45.00		1,691,602)		
1940	(11,246)	120.00	135.00	1954	(233,300)	28.00	30.00	1960sm(		43.30	44.00
1941	(15,287)	105.00	115.00	1955	(378,200)	40.00	42.00	1961	(3,028,244)	6.40	6.50
1942	(21,120)	95.00	105.00	1956	(669,384)	16.75	17.00	1962	(3,218,019)	6.40	6.50
1942	12	120.00	125.00	1957	(1,247,952)	9.40	9.50	1963		7.05	7.15
								1964		12.75	12.85



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	17.00	18.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	4.50	4.75	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	10.50	10.75	1936D	15.00	17.00
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.25
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	130.00	145.00
1943-S	3.25	3.75	1951-S	18.00	19.00	1938S	38.00	39.50
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	17.00	18.00
1954-S	1.40	1.50	1955-P	18.00	18.50	1955D	64.00	67.00
1955-S	12.00	13.00	1958-P	3.75	4.00	1958P	18.75	19.00
1960-Dsm	2.30	2.45	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1938-P	3.00	3.20	1949-S	20.00	22.00			
D	45.00	47.50	1950-S	8.00	8.50			
S	90.00	95.00	1951-S	5.75	5.95			
1939-P	2.50	3.00	1955-P	32.00	33.00			
D	190.00	195.00	D	14.50	15.50			
S	30.00	32.00	S	11.00	12.00			
1942-D	6.25	6.50						
1943-D	16.00	17.00	1932P	16.00	17.25			
1944-S	4.90	5.50	1932D	800.00	840.00			
			1932S	775.00	875.00			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	28.00	30.00	1120.00	1200.00
Roosevelt Dimes	64.00	67.00	3100.00	3150.00	5.75	6.75	300.00	345.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	160.00	165.00	3250.00	3300.00	27.00	32.00	540.00	620.00
Walking Liberty Halves 1941-1947	120.00	130.00	2750.00	2875.00	-----	-----		
War Nickel Sets (11) rolls	28.00	29.50	1150.00	1200.00				
1955-PDS Dime (3 rolls)	-----	-----	220.00	225.00				

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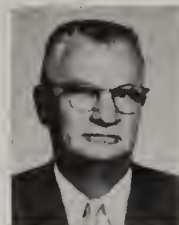
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 5

January 29, 1965

Single copy price: \$1.00

## Tapes Buzzing - Market On The Move

### THE MARKET IN DEPTH

ALLEN HARRIMAN

Prices are on the "up" side as extremely active trading continued throughout the week. A few of last week's more volatile rolls seem to have settled down while new dates have thrust themselves into the spotlight. As is usual in a rising market, the more scarce rolls suddenly become almost non-existent and dealers state that it is becoming increasingly difficult to fill orders for specific dates.

As a whole, the Lincoln series has remained firm with moderate activity. The more scarce, semi-key rolls, 43-S, 48-S, 49-S, 54-P and 55-S, are continually sought after---but so far the bids have been consistent with levels established in the last couple of weeks. Only the 43-S registered a substantial gain this week as bidders offered \$45 on Friday afternoon. Both the Philly and Denver small dates seem to have reached a plateau, however temporary, in their upward flight.

Late date rolls of Buffalo nickels were definitely in evidence this week---especially the scarce 37-S and ever-popular 38-D. All of these rolls, of course, are in really short supply and offerings usually consist of only a roll or two.

Key and semi-key Jeffersons were extremely active as dealers attempted to obtain such elusive dates as 39-S, 43-D, 48-S, 51-S and 52-D. Numerous price gains were registered as bids were gradually increased in attempts to snare a few rolls of these dates. The lucky holders of these dates seem quite reluctant to part with even one or two rolls, even at the higher bid prices established in the past few days.

Dime activity again has centered around the 1955-PDS rolls, with active bidding noted for all three dates. The 1955-D, however, seems to have reached a plateau along with the small date cents, although rolls offered at \$70 seem to be picked off almost immediately. The 1958-P roll has also suddenly appeared on the scene, with a new asking price of \$40.

Quarters, too, are on the move---with particular emphasis on the 46-S, 55-D and 58-P rolls. Interest has also been noted in the more scarce circulated rolls---37-S, 38-S, 39-S, 40-D, 46-S, 47-S and 55-D. Sales were recorded for the 46-S circ roll at \$19---this is a scarce one.

Franklin halves are demanding their share of market activity---with many rolls definitely on the move. That really scarce roll, 1953-P, is now bid at \$215---and only an occasional roll is traded. This one has a long way to go. All Philly rolls, 1955 to 1964, showed gains again this week---with only few sales noted, even though the bidding seems to be establishing new highs for these dates.

Proof sets remained quite active again this week. The 1950 set has now regained a substantial portion of the drop suffered a few months ago and was nearing the \$200 mark as the week ends. Bidding is recorded for many of the later date sets in lots of one or two hundred---with bid prices edging even higher for many dates. It looks as if the predicted lack of interest in proof sets during 1965 isn't going to materialize---at least, not in the foreseeable future.

### Investment Analysis

RALPH A. SIBILIO

This week the BU Roll Market Analysis of the 1935-1964 nickel issues is presented in the 6 November analysis of this series, it was noted that the market and series were beginning to slide from higher levels reached in early September. The S-K Market Average had moved down to 98 and the silver nickel roll set was bid at \$1150. Currently, the S-K Market Average is at 98 and the roll set bid price is at \$1150. One major difference is evident; the market action is moving prices upward instead of downward. However, it appears that the nickels are not doing as well as other series at this point.

Using the tabulation designated "B-C Market Average Comparisons", it will become clear as to what the relative performance of specific issues or the whole series is. Any issue that matched the performance of the S-K Market Average would be placed in the "plus 5% to -5%" performance column. Any issues that exceeded the market performance would be classified in higher plus % columns. Note that the nickel series can only place 4 issues in an above market average column designated "plus 10% to plus 20%". This small group, out of 81 issues considered, reveals the poor performance the nickel series has experienced in the past 7 months. The 47S issue was selected to represent this elite group on the graph. The curve can be assumed as typical of the group for the B-C period; however, the hump occurring in September and October should be discounted. This manipulative maneuver by a few dealers has not damaged the reputation of the issue and it appears to be holding firm around \$74. The other issues in this column are older issues with solid interest and support.

In the "plus 5% to -5%" column, 7 issues can be found and the 52D is considered to be representative of the group. The 52D curve is of particular interest in that it points up the strength of this group, but in particular the solid long term potential of this issues. Note that of all the issues in these top 2 columns the 52D is the most recent issue. All the other issues are from 5 to 15 years older.

Another point of interest worth noting is the fact that the issues minted in 1911 have performances that equal or exceed the S-K Market Average. Note also that the 1911 issues are only silver nickel issues in these two columns. Coupling this fact with prior performance data, one must conclude that the 1911 issues are the keys to the BU silver nickel roll sets.

In the lower performance columns, many popular issues are evident. The "50 to -20%" column contains the two key nickel issues in the 39D and 50D. The issues in this column have current roll prices that are about equal to the prices that existed at point

### THIS WEEK'S MARKET

#### CENTS:

Entire series steady with moderate demand for key and semi-key rolls.

1943S - Up \$5; bid now \$45  
1955S - In demand at \$31  
1960Psm - Settled at \$100 bid; \$110 ask  
1960Dsm - Backs up a little; firm at \$17 bid

#### NICKELS:

Series on the move; scarce rolls particularly active.

1937S - Demand increases; bid now \$145  
1939S - Still active with \$535 bid  
1942S - Bidding up to \$125  
1943D - Up \$6; ask now \$150  
1948S - In demand at \$85  
1950D - Bidding active at \$825

#### DIMES:

Mixed action; again led by the 55's

1949S - Offered at \$515  
1953S - Up slightly; bid at \$38  
1955P - Demand continues; ask \$112.50  
1955D - Settled at \$70  
1958P - Up \$1; ask now \$40

#### QUARTERS:

Another active series; numerous increases.

1942S - Up \$50 to \$700 ask  
1944S - Bidding up to \$85  
1946S - Sales at \$154  
1955D - Demand increases; bid \$150  
1958P - Up again; ask now \$62

#### HALVES:

Demand continues, especially for the scarce Philly rolls.

1946D - Up \$9; bid at \$172  
1948D - In demand at \$85

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Continued on Page 6



# THE COIN DEALER newsletter

Vol. 3 No. 5

January 29, 1965

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**EDITOR** ..... Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

## SUBSCRIPTION RATES:

ONE YEAR \$25 00  
THREE MONTHS \$7 50  
SINGLE COPY \$1 00

## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

I note that Haas Coin Company has taken issue with me on my article in the January 1st issue of the Coin Dealer Newsletter. At that time it seems that I pointed out that most of the downward movement in coin prices was reflected in the wholesale teletype market and not in the retail market. Haas Coin Company believes that my observations are out of date and I'll have to admit that they now are. We did this particular article early in December and publication date was not until January 1st. By that time some adjustment in retail prices had taken effect among the advertisers. Up until that time, however, retail prices were at the height I mentioned in this article. Remember too that the slump started way back in September and October. It took some time for the lower cost to make itself felt in the retail circles. This is understandable. Actually the price manipulations (if there was manipulation) took place only in the wholesale field. That was what I was trying to point out. The price drops did not start first in the retail end of the business.

Gradually over the months as the dealer sold his stock of merchandise (purchased at the high prices of yesterday) and had to replenish at lower prices, he was able to lower his prices. I find nothing wrong with the prices being asked by Haas at the time of my article. In the December 16th issue of Coin World 1950-D nickel was selling for \$950 in the Haas ad, and other ads. The 1951-S nickel for \$350, the 1948-S nickel for \$110, the 1942-S nickel at \$175, the 1943-D at \$175, the 1950-P at \$185, the 1952-D at \$195 and the 1955-P nickel at \$117.50. The 1948-S cent roll listed at \$79 a roll. The 1949-S cent roll at \$90. The 1945-S at \$22 and the 1955-S at \$37.50. The 1960-D small date sold at \$19. The 1935-S cent roll at \$220. This is essentially what I said in the January 1st issue. I believe such key rolls are worth every bit of these prices, particularly if they are nice. I have bought material from Haas in the past and I know that their rolls are choice... and this is much more important than price.

As I pointed out in another article (January 8th issue) the market completely reversed itself on the tape after Bill Willoughby dispatched a strong letter to the USCE, which was followed by a very strongly worded message and warning by the USCE over their

circuit. The warning pointed out that the USCE would not hesitate to suspend any member from the circuit service permanently in the case of bad faith dealings over the wires. In other words...manipulation. Within hours the downtrend stopped.

This is no clear case of proven manipulation, but such a change was particularly unusual for the holiday season and the year end. It is quite possible that some of the speculators from the stock market had been manipulating the wholesale prices on the tape.

In talking with dealers I find that retail prices held up quite well during the three month slump, even though the speculators were possibly driving down the wholesale prices constantly over the tape! Adjustment finally started to take place near the end of December and today retail prices are more in line with actual wholesale prices.

Advance closing dates for Coin World and other publications sometimes make it impossible for the dealer to keep his prices in line with the trend. I note that several advertisers in the Numismatic Scrapbook, which closes quite early, are still running the high prices of some time back...and I am speaking of the January 1965 issue.

Reports that reach me of late indicate that business is slowly getting better. I talked to a supply distributor today and he also indicated as much. During the slump it hardly paid him to service this part of the country as he comes from a considerable distance away. Now the picture is changing. Perhaps the action will be similar to last year when prices and business seemed to get better and better as the year progressed.

Canadian proof like sets for 1965 should sell for at least \$16 per set when any are available. I am not talking about "futures", but actual sale of the sets. That's my opinion and I wouldn't be surprised to see them go to \$25 very shortly thereafter. This is a real hot item. Too many things going for it to stick by the conservative \$10 predictions.

HAYLINGS AVERAGES	Jan 29	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$197.13	\$197.79	.66-	\$162.48	34.65+
118 BU SINGLE COINS	112.66	112.66	.00	94.85	20.81+
10 PROOF SETS	175.10	174.50	.60+	94.70	80.40+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 20%, Singles 23% and Proof Sets 85%.



Monthly, beginning with this issue, the Coin Dealer Newsletter will feature current retail prices for single circulated, as well as BU, Buffalo nickels, Mercury dimes and Liberty Walking halves. The need for this up-to-date pricing list has become evident in the past few weeks due to the increased activity in this segment of the coin market. Interest in the circulated coins of these three series, especially in the better grades, has heightened appreciably in the past few months as the scarcity of many dates has become apparent.

The need is obvious for current revised pricing of such coins as the 31-S nickel, 16-D and 21-P & D dimes, and the

halves of 1916 and 1921. However, many other dates in these series have long been over-looked and are now in demand--the 26-S and 31-D dimes, the 38-D half, etc. Now the CDN subscriber will have access to this useful, up-to-date information on a month to month basis.

It should be noted that the prices listed under the "BU" column are current prices for strictly uncirculated coins in choice condition. Weakly struck coins or coins with rubbing, cabinet friction, or the like, command lower prices than those listed.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	35.00
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	70.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	300.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	15.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	17.50	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	11.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	27.50	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.35	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.35	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.35	1.00	7.50	35.00	1929-S	4.730	.35	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	67.50
1924-D	6.810	.50	2.50	15.00	90.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	5.00	9.00	25.00	65.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	3.00	7.50	22.50	45.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	20.00	30.00	100.00	360.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	22.50	35.00	125.00	425.00
1917-D(O)	.765	4.00	10.00	25.00	70.00	1921-S	.548	6.00	15.00	70.00	475.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1921-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	5.00	20.00	95.00	375.00	1927-S	2.392	1.50	2.50	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	87.50	1928-S	1.940	1.50	2.50	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	4.00	15.00	60.00
1918-D	3.851	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1931-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	140.00	1937-D	1.760	1.50	3.00	10.00	37.50
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	37.50
1919-S	1.552	2.50	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	135.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	2.00	3.00	5.00	8.50



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	280.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	535.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	53.00	55.00	205.4	47.00	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-Pt2	NM	-----	-----	-----	275.00	285.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	475.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	85.6	170.00	175.00	32.9	125.00	130.00	49.3	110.00	115.00	19.4	650.00	700.00	12.7	185.00	190.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	21.00	22.00	15.3	145.00	150.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	98.00	105.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	117.00	120.00	49.5	45.00	47.50	12.6	85.00	90.00	8.9	87.50	90.00
1945-P	1040.5	11.00	11.25	119.4	102.00	107.00	159.1	50.00	53.00	74.4	24.00	25.00	31.5	64.00	66.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	70.00	72.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	45.00	47.00	17.0	52.00	55.00	10.2	80.00	85.00
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.50	17.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	172.00	175.00
1946-S	198.1	17.00	17.50	13.6	65.00	66.00	27.9	70.00	72.50	4.2	154.00	155.00	3.7	95.00	105.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	44.50	47.00	22.6	60.00	62.00	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	102.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	76.00	77.50	5.5	145.00	149.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	120.00	35.2	30.00	32.00	3.0	172.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	85.00	85.00
1948-S	81.7	65.00	66.00	11.3	85.00	90.00	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	585.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	170.00	175.00
1949-S	64.3	78.00	80.00	9.7	130.00	135.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	815.00	825.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	36.00	37.00	NM	-----	-----	20.4	450.00	490.00	10.3	130.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	25.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	285.00	295.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	145.00	150.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	65.00	66.00
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	40.00	42.00	44.4	105.00	110.00	13.7	120.00	125.00	5.5	125.00	130.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	215.00	220.00
1953-D	700.5	4.00	4.10	60.0	15.00	16.00	136.4	12.00	12.5						



BU SILVER DOLLARS

MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	13.00	-----	240.00	1893-CC	0.677	145.00	155.00	2600.00	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	-----	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	8.00	155.00	160.00	1894-P	0.111	-----	225.00	-----	-----
1878-S	9.774	-----	-----	27.00	31.00	1894-O	1.723	17.50	20.00	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	79.00	80.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	28.00	30.00	1895-S	0.400	375.00	400.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	3.00	-----	44.50
1880-CC	0.591	38.50	43.00	-----	875.00	1896-O	4.900	-----	-----	240.00	-----
1880-O	5.305	-----	-----	32.00	34.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	30.00	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	60.00	1897-O	4.004	10.00	10.50	210.00	250.00
1881-CC	0.296	47.50	49.00	-----	900.00	1897-S	5.825	-----	10.00	-----	275.00
1881-O	5.708	-----	-----	29.50	33.00	1898-P	5.885	-----	-----	70.00	80.00
1881-S	12.760	-----	-----	25.00	27.00	1898-O	4.440	-----	-----	42.00	45.00
1882-P	11.101	-----	-----	28.00	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	16.50	19.00	360.00	395.00	1899-P	0.331	-----	27.00	425.00	460.00
1882-O	6.090	-----	-----	30.00	32.00	1899-O	12.290	-----	-----	26.00	28.00
1882-S	9.250	-----	-----	30.00	30.00	1899-S	2.562	-----	55.00	925.00	-----
1883-P	12.291	-----	-----	-----	28.00	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	17.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	25.00	30.00
1883-O	8.725	-----	-----	25.00	27.00	1900-S	3.540	-----	20.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	21.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	29.00	1901-O	13.320	-----	-----	30.00	32.00
1884-CC	1.136	-----	-----	-----	575.00	1901-S	2.284	30.00	34.50	-----	520.00
1884-O	9.730	-----	-----	24.00	25.00	1902-P	7.995	5.00	7.00	90.00	110.00
1884-S	3.200	23.50	27.50	-----	-----	1902-O	8.636	-----	-----	25.00	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	-----	46.00	850.00	900.00	1903-P	4.653	-----	8.00	-----	140.00
1885-O	9.185	-----	-----	24.00	25.00	1903-O	4.450	30.00	32.00	525.00	575.00
1885-S	1.497	11.00	12.00	-----	185.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	24.00	26.00	1904-P	2.789	12.00	13.00	300.00	385.00
1886-O	10.710	-----	-----	-----	375.00	1904-O	3.720	-----	-----	40.00	43.00
1886-S	0.750	33.00	35.00	600.00	650.00	1904-S	2.304	145.00	155.00	-----	-----
1887-P	20.291	-----	-----	23.50	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	55.00	62.50	1921-D	20.345	-----	-----	115.00	142.00
1887-S	1.771	14.00	19.00	210.00	290.00	1921-S	21.695	-----	-----	90.00	120.00
1888-P	19.184	-----	-----	29.00	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	34.00	1921-P	1.006	30.00	30.00	-----	-----
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.00	15.00	-----	-----
1889-P	21.727	-----	-----	-----	36.50	1924-S	1.728	38.00	40.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	24.00	450.00	525.00
1889-O	11.875	4.50	-----	80.00	-----	1926-P	1.939	11.00	13.00	-----	260.00
1889-S	0.700	45.00	46.00	-----	900.00	1926-D	2.349	-----	15.00	-----	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	-----	16.00	-----	200.00
1890-CC	2.309	18.50	19.50	400.00	450.00	1927-P	0.848	-----	-----	490.00	550.00
1890-O	10.701	-----	-----	60.00	65.00	1927-D	1.269	32.00	35.00	625.00	700.00
1890-S	8.230	-----	9.00	-----	210.00	1927-S	0.866	50.00	58.00	900.00	1050.00
1891-P	8.694	-----	14.00	-----	255.00	1928-P	0.361	92.50	-----	1875.00	1950.00
1891-CC	1.618	15.00	19.00	375.00	380.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	-----	80.00	-----	1934-P	0.954	31.00	32.00	575.00	610.00
1891-S	5.296	15.00	16.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	-----	20.00	-----	340.00	1934-S	1.011	235.00	250.00	-----	-----
1892-CC	1.352	-----	40.00	950.00	975.00	1935-P	1.576	27.00	-----	-----	390.00
1892-O	2.744	12.00	-----	-----	210.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	-----	-----	900.00						

PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	1075.00	1125.00	1950	(51,386)	190.00	195.00	1958	(875,652)	20.00	24.00
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.00	14.00
1938	(8,045)	220.00	230.00	1952	(81,980)	57.50	60.00	1960	(1,691,602)	8.25	8.40
1939	(8,795)	205.00	210.00	1953	(128,800)	44.00	45.00				
1940	(11,246)	120.00	135.00	1954	(233,300)	28.00	30.00	1960sm	(3,028,244)	4.00	4.00
1941	(15,287)	105.00	115.00	1955	(378,200)	10.00	12.00	1961	(3,218,019)	0.40	0.40
1942	(21,120)	95.00	105.00	1956	(669,384)	16.75	17.00				
1942 12		120.00	125.00	1957	(1,247,952)	9.60	9.75	1963			
								1964			



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	4.50	4.75	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.00	8.15	1936D	15.00	17.00
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.25
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	130.00	145.00
1943-S	3.25	3.75	1951-S	18.00	18.50	1938S	38.00	39.50
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.40	1.50	1955-P	20.00	21.00	1955D	67.00	70.00
1955-S	12.00	13.00	1958-P	3.75	4.00	1958P	18.75	19.00
1960-Dsm	2.30	2.45	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1938-P	3.00	3.20	1949-S	20.00	22.00	1948-P	32.00	34.00
D	45.00	47.50	1950-S	6.10	7.00	1948-D	12.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	32.00	33.00	1949-S	17.00	17.50
D	190.00	195.00	D	14.50	15.50	1949-D	13.00	13.50
S	30.00	32.00	S	11.00	12.00	1953-P	47.00	48.00
1942-D	6.25	6.50				1955-P	132.00	135.00
1943-D	16.00	17.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	4.90	5.50	1932D	800.00	840.00	1958-P	15.00	15.50
			1932S	775.00	875.00			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	64.00	67.00	3100.00	3150.00	5.75	6.75	300.00	345.00
Washington Quarters 1941-1964	115.00	120.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	165.00	170.00	3250.00	3300.00	27.00	32.00	540.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	30.00	32.00	1150.00	1200.00				
1955-PDS Dime (3 rolls)	-----	-----	222.00	231.00				

## Investment Analysis. . . (Continued from page 1)

B. The 51S is an example of the performance of the issues in this column. Note the level it is currently maintaining and the level at point B. If you look at the S-K curve, you will see the 15% increase in the S-K curve from point B to point C. This increase offsets the holding action of the issues in this column.

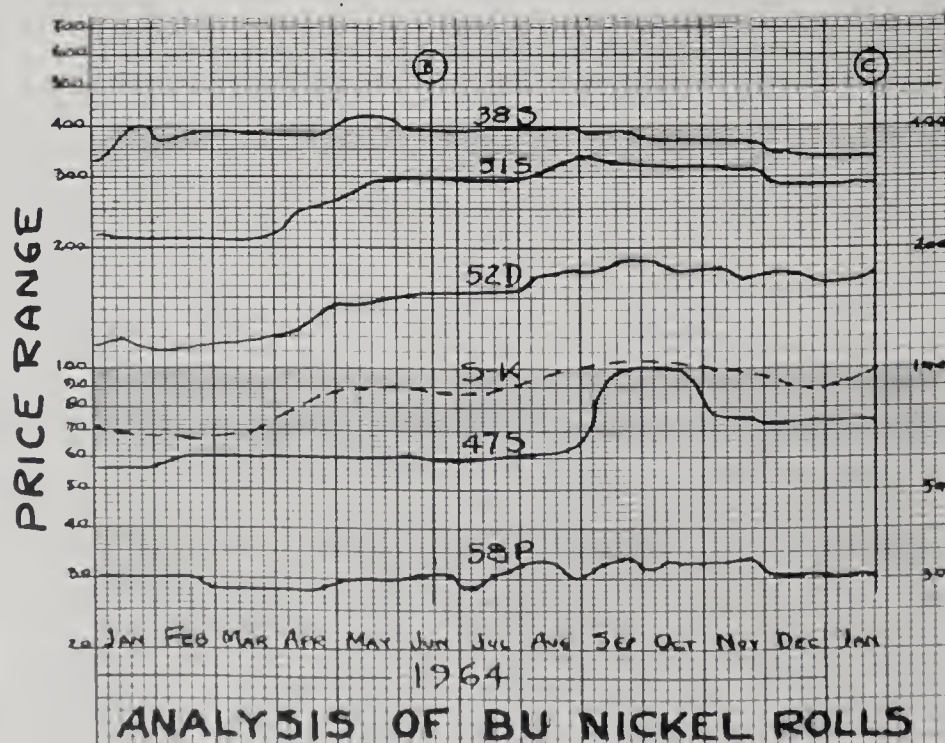
In the "-20% to -30%" column, their appears to be a wide range of issues. Most of the late date issues could be classified in this column. Some of the issues in this column should experience a noticeable move upward in the next few weeks. The three issues at the bottom of the list are definitely at bargain prices and could show a good short term gain with the current market up-swing.

The nickel issues will move up with the market advance, but it is doubtful that broad holdings in this series will yield as much return on investment as an equal amount invested in the silver issues or proof sets. There are a few nickel issues that will yield above average returns. Unfortunately, the selection is limited and difficult.

B-C MARKET AVERAGE COMPARISONS				
Plus 10% to Plus 20%	Plus 5% to -5%	-5% to -20%	-20% to -30%	-30% or Worse
17P (B)	38D (B)	38P	38D	*38S
11D	40D	39D	42D	55D
148	41P	39S	43D	56D
*178	44P	40S	46S	
	44D	42S	*58P	
	46D	47P		
	*52D	49P	most late dates	
		50D		
		*51S		
		55P		

† Market Average 98

\* on Graph





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## THIS WEEK'S MARKET

Continued from Page 1

1953P - Bids recorded at \$215  
1955P - Up again; bid \$178  
1956P - Moving steadily; ask \$65  
1959P - Up \$2; bid \$33

### DOLLARS:

Both Morgans and Peace dollars steady at established prices; choice singles in demand.

### PROOF SETS:

Bidding very active; several increases recorded.

1950 - Up \$15; sales at \$190  
1952 - Ask up to \$60  
1958 - Off \$1; bid now \$20  
1964 - Back up \$14 bid

### CANADIAN:

#### PROOF LIKE SETS:

	BID	ASK
1962	\$16.50	\$17.00
1963	11.00	11.50
1964	9.35	9.50

#### PROOF LIKE DOLLARS:

1962	10.00	10.50
1963	8.00	8.25
1964	6.35	6.50

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. 3 No. 6

February 5, 1965

Single copy price: \$1.00

## Active Market Dominated by Key Rolls

### THE MARKET IN DEPTH

ALLEN HARRIMAN

Buy---buy---buy---the tapes are dominated by offers to buy. Key and semi-key rolls of all denominations are in great demand and numerous higher bids have been recorded in all series. Yet dealers seem unable to fill their customer's orders for specific dates, even when they continually edge their offering prices higher and higher.

Overall activity in the Lincoln series has increased a little this week. Bidding is spirited for both the 43-D and 50-S rolls---and quantities of either date seem difficult to find. For the most part, however, most bids are at established levels as dealers try to pick up a few of the more scarce rolls without too much fanfare.

The 60-P small date roll registered sales at \$410 and asks were recorded as high as \$450 for choice rolls. It should be mentioned that really choice rolls of these coins are not as easy to get as one might think. Through too much handling or perhaps poor storage, a large percentage of the available rolls are spotted, fingerprinted, toned---or a combination of all three. Since these coins are eventually going to be sold as singles, those who purchase choice rolls now will have the advantage in future years.

Nickels continue to show a considerable amount of demand---especially the scarce semi-key rolls such as 44-S, 46-S and 48-S. Bids for fifty to one hundred rolls of these dates have been noted, but so far the bidders have been unsuccessful in obtaining anywhere near the quantity they need. Even a \$90 bid for the 48-S roll has produced only scattered results; it is becoming apparent that these dates are in short supply in BU condition. Sales of the 50-D roll were recorded at \$815 and bidders are willing to go even higher for gem rolls. Choice rolls seem to be as few and far between as the 60-P small dates---and in addition to possible poor handling, many 50-D's were weakly struck to begin with.

Mercury dimes have shown no changes with moderate trading at previous levels. Roosevelts, on the other hand, have been active again this week. Early "S" mint rolls are in demand and bids edged higher throughout the week. But as usual, the 55's have dominated the action---the Denver and San Francisco issues basically at last weeks levels and the ask for the Philly roll up to \$115.

Basically the activity in the Washington quarter series was centered around the low mintage rolls---46-S, 47-S, 55-D and 58-P. Bidders continued to offer a little bit more each day and by Friday the 55-D roll was bid at \$155 with an ask of \$160. Circulated rolls of this scarce date also have registered considerable demand.

Halves, both Walking Liberties and Franklins, have shown many substantial gains. The 46-D roll is hot again---offers of \$182 haven't produced many results and it is becoming clear that this one may still have a long way to go. When the 46-D roll moves, the "little brother" rolls, 47-P & D, begin to stir also. Both of these rolls are low mintages and it might be wise not to completely overlook them in favor of the 46-D.

In Franklins, interest in the San Francisco rolls, 1951 through 1954, has increased noticeably---especially for the 51-S and 52-S rolls. The late Philly rolls still are in great demand. The ask price for the 56-P roll is now at the \$70 mark and seems destined to go even higher. Right behind are the 57-P, 58-P, 59-P and 60-P rolls---all with bids at a new high. Bidders still seem unable to corner any quantity at these dates and as long as this situation continues we can expect the bids prices to increase.

Proof sets, though not showing many increases, continue to be in great demand. Offers to buy the later dates in lots of one hundred to one thousand are seen every day and most offers go by unfilled. Trading in the earlier sets has been moderate, but the supply of most early date sets is so thin that really active trading is difficult. When a dealer needs one of the earlier sets, it is not unusual for him to offer ask price or higher---and even then he may have trouble finding a choice set.

### THIS WEEK'S MARKET

#### CENTS:

A little more action this week as demand increases for the scarce rolls date.

1942S - Up \$5; bid now \$175  
1943D - Much demand at \$22  
1950S - Still moving; now asking \$40  
1960Psm - Sales recorded at \$110  
1960Dsm - Still in demand bid at \$17.50

#### NICKELS:

Demand for scarce rolls continues; many gains recorded.

1944D - Moves up \$5; bid at \$75  
1946S - Slight increase; ask \$65  
1948S - Hot; in demand at \$90  
1950D - Sales at \$815  
1953S - Up slightly; bid at \$39

#### DIMES:

Mercury series steady; Roosevelts active.

1946S - Moving up; ask \$75  
1947P - Back up; bid now \$48  
1947S - Up \$4; bid at \$80  
1955P - Ask up to \$115

#### QUARTERS:

Key rolls in demand as heavy bidding continues.

1947S - Still moving up; ask \$152  
1955D - On the move again; bid \$155  
1958P - Up another notch; ask \$64

#### HALVES:

Franklins continue on their upward flight with the Walking Liberties following right along.

1942S - Up again; ask \$200  
1943D - Up \$8; ask \$150  
1944S - Up \$10; ask \$100  
1946D - Hot; bid now \$182  
1947P - Up \$5; ask \$115  
1951S - Up \$10; ask \$160  
1952S - Up \$5; ask \$135  
1953P - In demand at \$218  
1955P - Sales at \$182  
1956P - Ask now \$70; on its way

#### DOLLARS:

Both series basically sleeping; few changes recorded.

#### PROOF SETS:

Little change this week though bidding is quite heavy for the later sets, 1956 through 1964.

#### CANADIAN:

Moderate action; slight gains noted.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$16.50	\$17.00
1963	11.00	11.50
1964	9.50	10.00

#### PROOF LIKE DOLLARS

1962	10.00	11.00
1963	7.80	8.00
1964	6.00	6.75



## THE COIN DEALER newsletter

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**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Several investment services in the numismatic field seem to agree on the investment potential of the 1946-S and 1948-S nickel for the coming year. The 1943-D nickel is recommended by another counselor. I note that the International Coin Investor picks the following keys (among others) as leaders during 1965: 1946-S, 1948-S, 1949-S, 1950-D, 1951-S, 1952-S, 1953-S, 1955-P and 1958-P. They also pick the 1955-PDS set among the dimes and the 1958-P. 1958 was a good year. In the quarters we find these listed: 1946-S, 1947-S, 1954-S, 1955-D and the 1958-P. Among the half dollars these keys are mentioned: 1953-P, 1955-P and 1958-P. International has confidence in the Jefferson nickel series, predicting that the set will be selling for three times its present price within the next three years.

The wartime nickels make this set even more valuable in my opinion. When one looks through an average roll of circulated nickels today it is extremely likely that no silver nickels will be discovered. Just a little over a year ago it was possible to find at least six silver nickels in each random roll inspected. Not today. Like the Indianhead cent the time is rapidly approaching when we will no longer find silver nickels in circulation.

Speaking of the 1948-S nickel again, this is the only nickel under 13,000,000 mintage that sells for less than \$125 to \$160 retail. It is the only nickel roll under 15,300,000 (except the 1946-S) that sells for less than the \$125-\$160 range. Mintage is very low... only 11,300,000. If we count only the later low mintage issues, such as the 1942-D with 13,938,000, the 1946-S with 13,560,000, the 1943-D with 15,294,000, the 1951-S with 7,776,000, the 1949-S with 9,716,000, the 1950-P with 9,847,386 and the 1955-P with 8,266,200, we can put the 1948-S (mintwise) in about fifth place in a field of only eight low mintage dates. This roll has been sadly neglected by the investor, otherwise the price would be closer to \$150 or \$200. Instead it has experienced an unwarranted drop back to \$90 or so. It's top had been \$110... still too low. Someday this roll must take up the slack.

I think that I am going to be in a position to do some public-relations work during 1965. Coin investing certainly needs more

respect on the part of the non-collecting and non-coin investing public. We need a better press. We need more new investors and collector-investors coming into the field. Too many have been turning to the stock market. Perhaps some of you readers have noticed a brand new deluxe lithographed magazine called "CoinAge" that has made its appearance on the newsstands from coast to coast during the latter part of 1964. The second edition came out January 1st. In it you will find an article by myself. The publishers arranged a debate between myself and another investment writer. The subject... "Should you invest in coins?" I of course took the side for coin investing. My opponent took the side against coin investing. It seems that the article established enough interest on the side of coin investing because I am now to do a series of articles on the subject. I will be in every issue. As this magazine reaches out to every supermarket and shopping center in the United States, the circulation is tremendous. Reports that I have received tell me that it is to be found in all the market chains, all of the drugstore chains, besides the usual magazine stands in every corner store. I should have a chance to reach millions of people that have never before picked up a magazine or book on coin investing. It is this type of magazine and it is reaching virgin territory as far as coin collecting and coin investing are concerned. I have noticed that the magazine was quickly sold out on the first two issues. It has been so popular that starting with the next issue it will change from a quarterly to a bimonthly. Sells for 60¢ and is beautifully printed and illustrated. I would say that it is the first large newsstand magazine in this field to reach the national scene.

Speaking of numismatic publications. I wonder if any of my readers remember the first coin newspaper. Many of us probably believe that the Numismatic News was the first such newspaper, followed by the Coin World and eventually Pace. However the "Coin Collector", published in Anamosa, Iowa by the Lawrence Brothers, was the first such paper, printed in the newspaper format. This paper had its start way back in 1935. However, its earlier years were used to mainly serve the stamp collector and in these years it was called "The Philatelic Press." I believe that it might still be around. It is a monthly publication. The last issue that I have on file is the August 20, 1961 date.

HAYLINGS AVERAGES	Jan 29	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$197.13	\$197.79	.66-	\$162.48	34.65+
118 BU SINGLE COINS	112.66	112.66	00	91.85	20.81+
10 PROOF SETS	175.10	174.50	.60+	94.70	80.40+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 20%, Singles 23% and Proof Sets 85%.



# Investment Review

## Recommendations

Reprint from the "Empire Investors Report"

### 1917 QUARTERS

Quarters of the Liberty Standing type were first issued in 1916. The pieces known as "Type I" quarters were continued through the first part of 1917; after which time the design was modified to portray Miss Liberty more fully dressed. On the reverse the eagle was elevated and three stars were inserted beneath.

While hardly rare, 1917 Type I quarters of the Philadelphia Mint are fairly scarce in anything approximating quantity. Every collector who aspires to complete his set of 20th century United States type coins must include one of these... the 1917 Philadelphia is the most obvious candidate as the 1917 Denver and San Francisco Mint pieces are more expensive and the 1916 is much more expensive.

In our opinion the 1917 Type I quarter is an intelligent investment at the current market value for a mint specimen of \$27.00 to \$30.00. We expect that this will be a \$50.00 coin within five years... a modest goal but a fairly certain one, in our opinion.

The 1917-D and S pieces should rise accordingly but probably not as much percentage-wise as the Philadelphia issue.

### Editors Note:

We must agree with Empire's recommendation of the 1917-P Type I quarter. However, it is this writer's opinion that the present retail level is closer to the \$35-\$38 range. This higher pricing level might lead one to conclude that Empire's five year price projection is quite conservative.

### 1955-S CENTS

The price of 1955-S cent rolls has been buffeted along with the price of other rolls recently. On a dealer-to-dealer basis prices recently have been in the \$25.00 to \$30.00 range.

We have always like the 1955-S cent and feel that despite the relatively large number held in numismatic hands the coin is genuinely in demand by collectors of modern coins. This roll, in our opinion, will genuinely bear watching. When the price levels off or touches bottom this would be a good signal to buy. Investors with higher priced rolls of higher mintage dates should seriously consider at this time switching a portion of their holdings into the 1955-S issues.

### TRADE DOLLARS AS TYPES

Further on the subject of United States type coins, we believe that common date Trade dollars in strictly mint condition are a good value at today's market value of \$25.00 to \$30.00 each. These also are far from rare; but are sufficiently scarce that checking of a dozen or so dealers' stocks might be necessary in order to find one or two really choice pieces. Our gains for the Trade dollar are estimated to be on the same order as for the 1917 Type I quarter noted above.

Not only should the buyer check for strictly mint specimens but he should check for the presence of tiny chopmarks. These marks, small Chinese figures, were often stamped in inconspicuous spots on the coin while they were in the Orient. Some of these are so small that overlooking them is easy. Actually, there are three distinct types of Trade dollar reverses. These are only minor distinctions and are best told by the size, position and relation of certain reverse legends to one another... particularly the branch under the eagle, the arrows and the legend: 420 GRAINS. 900 FINE.

Although reported numerous times elsewhere these reverse changes have created little interest among collectors. Hence they are of little interest to most at the present time. Incidentally, the 1878-CC Trade dollar is one of America's rarest dollar-size coins in strictly mint condition. We are personally of the opinion that the 97,000 pieces reported as struck is a different figure from the number actually circulated. The number of surviving mint 1878-CC Trade dollars versus the number of surviving 1873-CC Trade dollars (both coins having roughly the same mintage, for comparison purposes) is very disparate. Probably not more than one or two strictly mint condition 1878-CC Trade dollars, if indeed that many, appear on the American market during a given year. For speculation in something off the beaten track we would recommend purchasing a mint state 1878-CC at current valuations. However, this recommendation is likely to be theoretical at best as the main difficulty will be in finding the opportunity to buy one!

## WANTED

### NUMISMATIC MATERIAL

Payne Publishing Co., leading publisher of numismatic books, will consider quality manuscripts on all phases of numismatics suitable for publication as either soft bound or hard bound books. Payment will be by standard royalty contract with royalty advances to five hundred dollars upon acceptance. Length should be 18,000 to 100,000 words. Submit outline and sample chapter.

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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6 months \$ 4.50      1 year \$ 7.50  
2 years \$14.50      4 years \$25.00  
P.O. Box 758 Houston, Texas 77001



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	325.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	55.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	280.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	55.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	535.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	15.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	77.50	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	53.00	55.00	205.4	47.00	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-Pt2	NM	-----	-----	-----	275.00	285.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	475.00	60.7	58.00	60.00	17.5	85.00	90.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	125.00	130.00	49.3	110.00	115.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	22.00	23.00	15.3	145.00	150.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	98.00	105.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	75.00	80.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	117.00	120.00	49.5	45.00	47.00	12.6	85.00	90.00	8.9	95.00	100.00
1945-P	1040.5	11.00	11.25	119.4	102.00	107.00	159.1	50.00	53.00	74.4	25.00	27.00	31.5	64.00	66.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	70.00	72.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	15.00	17.00	17.0	52.00	55.00	10.2	80.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.50	17.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	130.00	2.2	182.00	185.00
1946-S	198.1	17.00	17.50	13.6	66.00	68.00	27.9	72.00	75.00	4.2	154.00	155.00	3.7	95.00	105.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	48.00	50.00	22.6	60.00	62.00	4.1	107.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	100.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	80.00	82.00	5.5	148.00	152.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	120.00	35.2	30.00	32.00	3.0	172.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	86.00	88.00
1948-S	81.7	65.00	66.00	11.3	90.00	98.00	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	21.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	585.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	170.00	175.00
1949-S	64.3	78.00	80.00	9.7	130.00	135.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	515.00	525.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	25.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	255.00	295.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	155.00	160.00
1952-P	186.9	26.00	25.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	65.00	66.00
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	41.00	45.00	44.4	105.00	110.00	13.7	120.00	125.00	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	218.00	227.50
1953-D															



## BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 Stf	0.416	11.00	13.00	-----	240.00	1893-CC	0.677	145.00	155.00	2600.00	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/Stf	-----	-----	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	8.00	155.00	160.00	1894-P	0.111	-----	225.00	-----	-----
1878-S	9.774	-----	-----	27.00	31.00	1894-O	1.723	17.50	20.00	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.857	-----	-----	79.00	80.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	28.00	30.00	1895-S	0.400	375.00	400.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	3.00	-----	14.50
1880-CC	0.591	38.50	43.00	-----	575.00	1896-O	4.900	-----	-----	240.00	-----
1880-O	5.305	-----	-----	32.00	34.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	30.00	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	60.00	1897-O	4.004	10.00	10.50	210.00	250.00
1881-CC	0.296	47.50	49.00	-----	900.00	1897-S	5.825	-----	10.00	-----	275.00
1881-O	5.708	-----	-----	29.50	33.00	1898-P	5.885	-----	-----	70.00	80.00
1881-S	12.760	-----	-----	25.00	27.00	1898-O	4.440	-----	-----	42.00	45.00
1882-P	11.101	-----	-----	28.00	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	16.50	19.00	360.00	395.00	1899-P	0.331	-----	27.00	425.00	460.00
1882-O	6.090	-----	-----	30.00	32.00	1899-O	12.290	-----	-----	26.00	28.00
1882-S	9.250	-----	-----	30.00	30.00	1899-S	2.562	-----	55.00	925.00	-----
1883-P	12.291	-----	-----	-----	28.00	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	17.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	26.00	28.00
1883-O	5.725	-----	-----	25.00	27.00	1900-S	3.540	-----	20.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	21.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	29.00	1901-O	13.320	-----	-----	-----	28.00
1884-CC	1.136	-----	-----	-----	575.00	1901-S	2.284	30.00	34.50	-----	520.00
1884-O	9.730	-----	-----	24.00	25.00	1902-P	7.995	5.00	7.00	90.00	110.00
1884-S	3.200	23.50	27.50	-----	-----	1902-O	8.636	-----	-----	25.00	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	-----	46.00	550.00	900.00	1903-P	4.653	-----	8.00	-----	140.00
1885-O	9.185	-----	-----	24.00	25.00	1903-O	4.450	20.00	25.00	525.00	575.00
1885-S	1.497	11.00	12.00	-----	185.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	24.00	26.00	1904-P	2.789	12.00	13.00	300.00	355.00
1886-O	10.710	-----	-----	-----	375.00	1904-O	3.720	-----	-----	40.00	43.00
1886-S	0.750	33.00	35.00	600.00	650.00	1904-S	2.304	145.00	155.00	-----	-----
1887-P	20.291	-----	-----	24.00	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	55.00	62.50	1921-D	20.345	-----	-----	115.00	142.00
1887-S	1.771	14.00	19.00	210.00	290.00	1921-S	21.695	-----	-----	90.00	120.00
1888-P	19.184	-----	-----	29.00	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	34.00	1921-P	1.006	30.00	30.00	-----	-----
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.00	15.00	-----	-----
1889-P	21.727	-----	-----	-----	36.50	1924-S	1.728	38.00	40.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	24.00	450.00	525.00
1889-O	11.875	4.50	-----	80.00	-----	1926-P	1.939	11.00	13.00	-----	260.00
1889-S	0.700	45.00	46.00	-----	865.00	1926-D	2.349	-----	15.00	-----	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	-----	16.00	-----	200.00
1890-CC	2.309	18.50	19.50	400.00	150.00	1927-P	6.848	-----	-----	490.00	550.00
1890-O	10.701	-----	-----	60.00	65.00	1927-D	1.269	32.00	35.00	625.00	700.00
1890-S	8.230	-----	9.00	-----	210.00	1927-S	0.866	50.00	58.00	900.00	1050.00
1891-P	8.694	-----	14.00	-----	240.00	1928-P	0.361	92.50	-----	1875.00	1950.00
1891-CC	1.618	15.00	19.00	375.00	350.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	-----	80.00	-----	1934-P	0.954	31.00	32.00	575.00	610.00
1891-S	5.296	15.00	16.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	-----	20.00	-----	270.00	1934-S	1.011	235.00	250.00	-----	-----
1892-CC	1.352	-----	40.00	950.00	975.00	1935-P	1.576	27.00	-----	-----	390.00
1892-O	2.744	12.00	-----	-----	210.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	-----	-----	900.00						

## PROOF SETS

BID			ASK			BID			ASK		
1936	(3,837)	1150.00	1200.00	1950	(51,386)	190.00	195.00	1956	(875,652)	21.00	22.00
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.60	11.75
1938	(8,045)	220.00	230.00	1952	(81,980)	57.50	60.00	1960	( )	8.25	8.40
1939	(8,795)	205.00	210.00	1953	(128,800)	44.00	45.00	1,691,602)			
1940	(11,246)	120.00	135.00	1954	(233,300)	28.00	30.00	1960am(	44.00	46.00	
1941	(15,287)	105.00	115.00	1955	(378,200)	40.00	42.00	1961	(3,028,244)	6.50	6.60
1942	(21,120)	95.00	105.00	1956	(669,384)	16.75	17.00	1962	(3,218,019)	6.50	6.60
1942 12		120.00	125.00	1957	(1,247,952)	9.60	9.75	1963		7.50	7.75
								1964		13.50	13.60



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES		
	BID	ASK		BID	ASK
<u>CENTS</u>					
1938-D	11.00	12.00	1946-S	3.75	4.00
1938-S	15.00	17.00	1947-S	2.15	2.25
1939-D	23.00	25.00	1948-S	4.50	4.75
1942-S	1.90	2.00	1949-S	8.00	8.15
1943-P	.75	1.00	1950-P	13.40	13.60
1943-D	2.25	2.75	1950-D	635.00	645.00
1943-S	3.25	3.75	1951-S	18.00	18.50
1947-S	1.00	1.35	1952-S	2.20	2.40
1949-S	3.00	3.25	1953-S	2.20	2.40
1954-P	3.40	3.50	1954-S	2.40	2.50
1954-S	1.40	1.50	1955-P	20.00	21.00
1955-S	12.00	13.00	1958-P	4.00	4.25
1960-Dsm	3.00	3.10	1959-P	2.50	2.60
<u>NICKELS</u>			<u>DIMES</u>		
1938-P	3.00	3.20	1949-S	22.00	24.00
D	45.00	17.50	1950-S	6.10	7.00
S	90.00	95.00	1951-S	5.75	5.95
1939-P	2.50	3.00	1955-P	32.00	33.00
D	190.00	195.00	D	14.50	15.50
S	30.00	32.00	S	11.00	12.00
1942-D	6.25	6.50	<u>QUARTERS</u>		
1943-D	15.00	16.00	1932P	16.00	17.25
1944-S	1.90	5.50	1932D	500.00	540.00
			1932S	775.00	875.00
			<u>HALVES</u>		
			1945-P	31.00	32.00
			1948-D	12.50	13.50
			1949-P	13.00	13.50
			1949-S	17.00	17.50
			1949-D	13.00	13.50
			1953-P	53.00	55.00
			1955-P	137.50	140.00
			1956-P	16.00	16.50
			1958-P	15.00	15.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	64.00	67.00	3100.00	3250.00	5.75	6.75	320.00	345.00
Washington Quarters 1941-1964	115.00	120.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	165.00	170.00	3300.00	3450.00	27.00	32.00	550.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	30.00	32.00	1200.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	222.00	230.00				

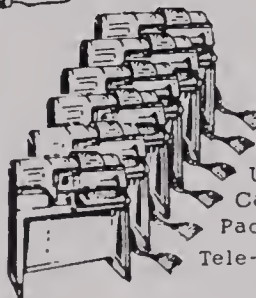
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# 1965 edition COIN INVESTORS MANUAL

## MARKET CLOSING PRICES

	HALVES			QUARTERS		
	Mint.	BID	ASK	Mint.	BID	ASK
1954-P	13.4	28.00	30.00	54.6	13.00	13.00
1954-D	25.4	17.00	17.50	46.3	20.00	20.00
1954-S	5.0	45.00	46.00	11.8	43.00	43.00
1955-P	2.9	154.00	156.00	18.6	43.00	43.00
1955-D	NM			3.1	130.00	130.00
1955-S	NM					
1956-P	4.7	56.00	57.50	44.8		
1956-D	NM			32.3		
1957-P	6.4	32.00	34.00	47.8		
1957-D	20.0	13.00				
1958-P	4.9	51.00				
1958-D	24.0	14.50				
1959-P	7.3	26.00				
1959-D	13.1	26.00				
1960-P						
1960-D						

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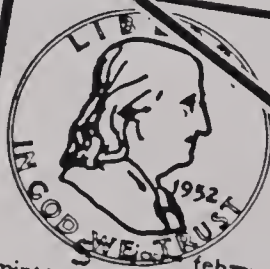
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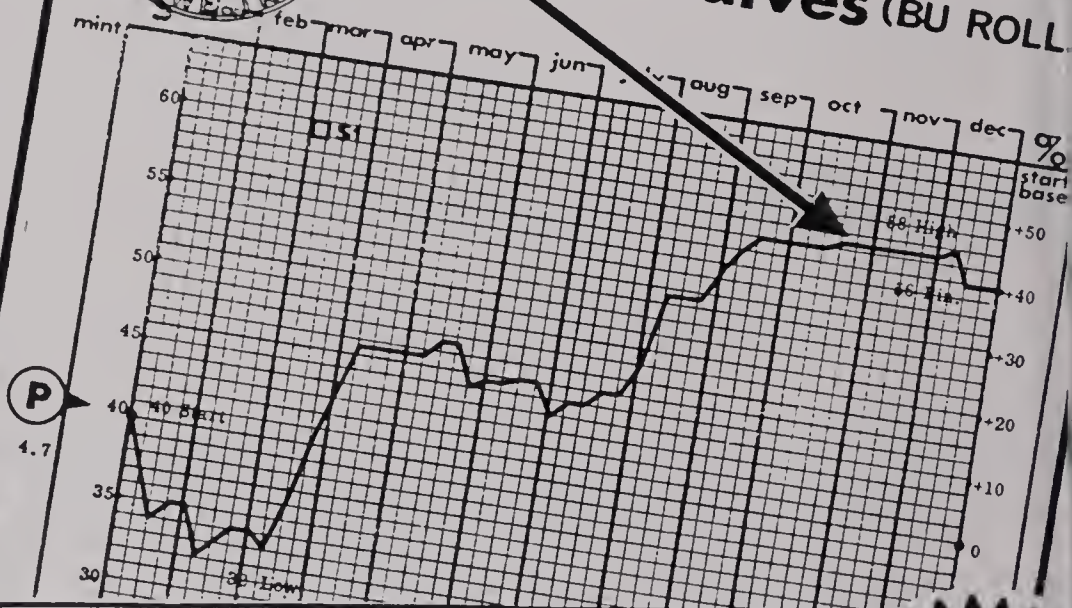
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 7

February 12, 1965

Single copy price: \$1.00

## Prices Higher in Active Market

### THE MARKET IN DEPTH

Allen Harriman

Activity continued at a busy pace throughout the week as demand for the scarce, low-mintage rolls of all denominations again dominated the tapes. All-time highs for several rolls were reached this week---notably the 46-D, 55-P, 58-P and 59-P halves.

Key singles and choice type coins also commanded their share of interest as dealers attempted to satisfy the wants of the collector. The supply of better grade type material is very thin and the prices offered set new records daily for such coins as Bust half-dimes, dimes and quarters, twenty-cent pieces, Barber coins, and the like.

The Lincoln series has shown only a few minor changes this week, though bidding for the more scarce rolls at established prices doesn't always produce the desired results. The 50-S roll seems to be particularly elusive and could well be a real sleeper. Bidding for large quantities of the 55-S roll continued in the \$31-\$32 range while both the Philly and Denver small dates have quieted down with bidding remaining at \$400 and \$17.50 respectively.

Demand for the Wartime nickels is leading the Jefferson series to new higher ground. A large number of increases were recorded this week---from the 42-Pt2 roll to the newly awakened 52-S. Bidding for fifty to one-hundred roll lots of the 52-S at \$45 doesn't seem to have brought many out into the open.

The 1955-PDS dimes seem to have leveled off at or near last week's prices though demand for all three rolls continued throughout the week. An increased interest in the 46-S and 54-S rolls has caused ask prices to edge slightly higher for these two popular issues and indications are that the Roosevelt series may be about to experience a new surge of buying.

Though all prices are firm, interest in the Washington quarters series still centers mainly around the scarce low mintage dates. It should be remembered that there are many rolls in the 1941-50 group which still are overlooked and drastically underpriced. True, most of these dates have relatively high mintages, but the number of uncirculated rolls available remains the strategic question and it appears that many of these dates were put away in very small quantities.

Halves, as usual, are clamoring for the limelight. Demand for many of the late Walking Liberty rolls, particularly 46-D & S and 47-P & D, has increased noticeably this week and prices for these issues are reaching for new highs. The Franklin series can also boast of its share of price gains---especially in those popular and scarce late Philly rolls.

(Quantities of the 59-P roll were in demand at \$35.50 by Friday afternoon). By the way, the 55-P roll has reached an all-time high with numerous bids recorded at \$185.

Bidding continues at a high level for most proof sets, 1950 through 1964, though prices have remained stable for the past few days (except for the '64 set which dropped to \$12.50 bid on Friday afternoon). Large quantities of the lower priced sets are continually in demand at established bid prices but dealers seem to be having difficulty picking up anywhere near the number of sets they need. There are still many good buys in the proof set list---particularly those sets which contain one or more key dates---1953, 1955, 1958, etc.

### THIS WEEK'S MARKET

#### CENTS:

Relatively quiet this week; prices remain mostly steady at previous levels.

1955S - Quantities in demand at \$31.50  
1960Psm - Settled at \$400 bid; \$410 ask  
1960Dsm - Steady at \$17.50 bid

#### NICKELS:

Wartime dates lead active series.

1942Pt2 - Up \$25; bid now \$300  
1942S - Up \$5; bid now \$130  
1945P - Back up to \$105 bid  
1946S - Up again; ask \$70  
1948S - Bid at \$93; still moving  
1951S - Up \$15; bid \$300  
1952S - Great demand at \$45

#### DIMES:

Mercury and Roosevelt series mostly steady with moderate activity; a few gains recorded.

1946S - Up slightly; bid at \$75  
1954S - Bid up to \$44

#### QUARTERS:

Few changes this week; moderately active trading of the scarce dates.

1949D - Scarce one catches on; bid \$110  
1955D - Leveled off at \$150 bid

#### HALVES:

Demand continues for both Walking Liberties and Franklins; many substantial gains noted.

1946D - Still moving; up to \$187.50 bid  
1946S - Up \$10; ask \$115  
1948D - Bid at \$90

Continued on Page 3

### Investment Analysis

Ralph A. Sibilio

This week the BU roll market analysis of the dime series (1941-1964) is presented. The analysis will continue from the previous dime analysis of 20 November and compare current prices with the S-K Market Average and advance some near term projections for this series.

In mid-November, the S-K Market Average was at 98 and moving down from a September high of 102. The market reached a low point of 88 in early December and rebounded to the current high of 102. It appears certain that the S-K Market Average is on its way to new highs of 110 or 115 in the next month. To obtain a more accurate relative comparison point to calculate roll prices, the point B reference previously selected as 19 June has been moved to 18 December. This point corresponds to the December low point of 88.

Current analysis of the dimes, using the S-K Market Average comparisons, indicates a lagging condition in this series. The tabulation of S-K comparisons reveals that most of the dime issues are below the S-K Market Average. The notable exceptions appear in the plus 5% and zero % columns. It appears that the newer, popular issues are leading the dime series move. The best recoveries have been made in the 55D and 58D issues. The 55-D is typical and a popular issue. Its performance curve reveals the quick recovery to near-high levels. To maintain an above average performance, the 55-D will have to move through \$75 in the next 2 or 3 weeks.

The zero % column has 4 issues that equalled the 15% increase of the S-K Market Average from point B to point C. The 55-P is typical of issues in this group. The performance curve of this issue indicates the recent increased demand for this group. Note the average curve (straight line) of this issue from points B to C parallel to the S-K curve in this period.

The -10% column contains the majority of dime series issues. Issues in this column have not appreciated from point B to point C. Many of the good Roosevelt issues and all Mercury dimes from 1941-1945 are in this status group. The 43S curve is a typical of the inaction of this group. Note that the 43S curve is composed of a number of ever-higher plateaus and does not experience the fluctuations of the more popular issues. This characteristic is true of all Mercury issues and a few conservative Roosevelt issues. In the next few weeks, this group should move out of the static state and follow the popular 55 issues.

The -20% column has 4 issues that should be looked at with interest. The 51-D per-

Continued on Page 6



# THE COIN DEALER newsletter

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**EDITOR** ... Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In my January 22nd article I ran some material on the stock market, comparing its performance with the coin market during all of 1964. This article evidently attracted some attention so I am going to give you the rest of the item now. Lack of space in the January 22nd issue of the Newsletter prevented us from giving the whole story.

Here is a longer list of the truly representative stocks from this great country of ours. I have included a wide variety of stocks.

BVD Co	up	4 3/8 from 17	24% gain
Chrysler	up	19 from 42	45% gain
Coca Cola	up	25 1/8 from 115 5/8	22% gain
Cont. Can	up	7 1/8 from 42 3/4	17% gain
Crown Zell	up	1 3/4 from 54 3/4	3% gain
Cudahy Pack	up	14 3/8 from 55	28% gain
Curtis Pub	up	1/4 from 7 1/2	3 1/3% gain
Doug. Air	up	7 7/8 from 21 1/4	30% gain
Dow Chemical	up	7 1/2 from 69	11% gain
DuPont	up	1 1/8 from 239 3/4	1/2 % gain
Gen Electric	up	6 1/8 from 87 1/8	7% gain
Gen. Mills	up	9 from 39 1/8	23% gain
Gen. Motors	up	19 1/4 from 78 5/8	25% gain
Goodrich	up	6 from 51 3/4	11 1/2 % gain
Gulf Oil	up	11 1/2 from 47	25% gain
Hershey Choc	up	1 1/4 from 31 1/2	4 % gain
Lock. Aircraft	up	2 5/8 from 35 5/8	7% gain
Pep. Cola	up	10 7/8 from 49	22% gain
Polaroid Camera	up	16 1/8 from 166	10% gain
Repub. Steel	up	2 7/8 from 39 5/8	7% gain
U.S. Borax	up	5 1/4 from 29 3/8	16% gain
Mont. Ward	up	5 7/8 from 30 7/8	19% gain
Nat. Bisc	up	1 1/8 from 57 3/8	2% gain
Northrup Airc	up	1 1/8 from 19 3/4	6% gain
Safeway	up	12 3/8 from 58 5/8	21% gain
Schenley	up	3 from 19 7/8	15% gain
South Pacific	up	1 7/8 from 35	5% gain
Standard Oil Calif	up	12 7/8 from 59 2/8	17% gain
Standard Oil NJ	up	14 1/8 from 76	19% gain

In giving such a lengthy list one should be able to get a pretty good average for popular stocks. By glancing down the list you can see the ups and downs in the gains. Every one of these stocks has a needed product or service behind it. The current popularity or current business efficiency, however, is the reason for the great differences in the net worth of the firms in question. One can enjoy gains of anywhere from 1/2% to 36%, depending on the choice you made for the year 1964.

The over all average for the list amounts to approximately 18 1/3% for the year. There are stocks that are going down, of course, and the inclusion of a representative list of these can bring the average down to a more realistic 10 4/5%.

As I mentioned in the last article on the stock market, gold and silver stocks have had a good year. Here are a few more:

(gold)	Lake Shore	up	1/8 from 1 7/8	7% gain
	Pato Con	up	1 from 3	33% gain
	Hollinar	up	5 1/4 from 26 3/8	20% gain
	Wright Harg	up	1/2 from one half	100% gain
(silver)	Int. Nickel	up	15 3/8 from 68 5/8	23% gain
	Bunker Hill	up	3 1/4 from 22 1/2	14% gain
	Bont. Mining	up	9 1/2 from 28 1/2	33% gain
	NY & Hond	up	9 1/4 from 20 1/2	45% gain

One can't go wrong on International nickel, it seems, because this outfit mines both silver and nickel. It is the largest producer of nickel in the world! No matter which metal the government converts our coins over to, (reduced silver or nickel) this stock will be good. If they debase the silver coins and make them out of nickel, nickel mining will boom and the stock may go up overnight. If there is any change in the silver content in the coins this will seemingly make silver more valuable in the eyes of the world and the silver mines will boom. This stock represents both sides! Total average gain for all of the silver stocks listed in both of these articles amounts to 25 1/2%. Total average gain for all good stocks is 40%. Gold and silver stocks have had a good year... many of the other stocks listed on the exchange have had a good year. However, for average yearly gains over say the period of the last 5 years, nothing can beat the coin market.

HAYLINGS AVERAGES	Feb. 12	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$199.59	\$197.13	\$2.46+	\$170.09	\$29.50+
118 BU SINGLE COINS	112.95	112.66	.29+	92.91	20.04+
10 PROOF SETS	175.25	175.10	.15+	98.20	77.05+
Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 18%, Singles 22% and Proof Sets 78%.					



# Investment Review

## A LOOK AT 1965

Reprinted from The International Coin Investor

**JEFFERSON NICKELS** Currently the Jefferson nickel series is available in BU condition near the \$200 price range and represents 27 years of numismatic history. Every year from 1938 thru 1964, including mint marks, makes up this fine investment of 71 pcs. It is very probable that this set will be selling at the \$600 price level within the next three years, due to increased collector/investor demands, and our continuing inflationary trend.

Should President Johnson's proposed plan to eliminate part of the gold backing on the nation's money supply come about (and we see no reason why it will not) an accelerated rate of inflation is in store for us all.

**ROOSEVELT DINES** Another set which is in reach of all is the Roosevelt dime series, which can be purchased in BU at \$75 to \$80 per set. This particular set is very popular with the younger set and seems to be the launching pad for the beginner. Profit potential is very high here, nice gem sets are available but the truth of the matter is the supply is very thin. Do not look for these sets to go below their present price. Should investor interest become sparked in this area, such as happened with the Franklin series last year, this set could level out near \$150.

**WASHINGTON QUARTERS** The Washington quarter set represents 33 years of numismatic interest with 83 different dates and mint marks from 1932 thru 1964. Price for a brilliant uncirculated set is out of reach for many at \$950. Still, there is plenty of room for continued growth in the profit picture. This set must be considered as a long term investment, but a real asset to ones portfolio.

During the past three months Washington quarters held up very well, which indicates to us that this series is locked in firm with its current price. Seems only an upward movement can be considered.

**FRANKLIN HALF DOLLARS** The most popular series for 1964 was the Franklin half dollar set, which can contribute its success to the discontinued minting of this series with the 1963 issue and the striking of the Kennedy half dollar.

Almost immediately upon learning of the change over at the mint to strike our new half dollar, the Franklin series rose from the \$75 per set level in the year ending of 1963 to \$150 per set in January of 1964. Now, one year hence we find the Franklin set currently being sold at \$175.

This set during the past year, after doubling in price in a matter of weeks, has experienced but 17% increase. Some will say not bad others not good; however, the fact remains that the price not only doubled but continued to increase during the year when so many other issues became soft and slipped in the market. Which indicates that this se-

ries was not only underpriced and overlooked by the investor for a number of years, but was and is a very sound investment.

**PROOF SETS** Proof sets are versatile in that one set of any year is considered complete; however, many collectors and investors have obtained one or several sets of each issuing year, considering them a series from 1950 thru 1964. Others feel that 1936 thru 1942 and 1950 thru 1964 makes a complete series (no proof sets were minted during 1913 thru 1949). Still, whether you have one of each year of issuance or several of one year only, proof sets are usually saleable.

Activity has been noted primarily in the 1964 Kennedy proof sets, which at the beginning of the month were selling near \$11 per set. They are now currently being quoted at \$15 to \$16 per set. Movement in the 1964 proof set seems to have caused a chain reaction, causing some price advances in the earlier issues back through 1955, with the 1955 set commanding near \$45 per set. Should investor interest continue in the proof's the 1954 set has some price catching up to do, with its current prices are expected to remain somewhat firm, with exception of intermittent market buying and selling through 1965.

We feel confident that the U.S. mint will once again resume minting of proof sets; but we do not expect such action for sometime yet. Upon completion of the new mint in Philadelphia which is expected to be completed sometime in 1968 could be the year. You can expect the proof set market to break all records in price advances the moment the word leaks out of Washington.

## THIS WEEK'S MARKET

Continued from Page 1

1953P - Much demand; bid at \$222.50  
1955P - Bid up to \$185  
1959P - Hot!; bid at \$35.50

### DOLLARS:

Quiet; few changes registered. Circulated bag lots of common dates in demand at around \$1150.

### PROOF SETS:

Trading active at last weeks prices; only minor changes noted---except for the 1964 set which is now offered at \$12.50.

### CANADIAN:

Prices unchanged as market awaits further information regarding the 1965 set.

### PROOF LIKE SETS:

	BID	ASK
1962	\$16.50	\$17.00
1963	11.00	11.50
1964	9.50	9.75

### PROOF LIKE DOLLARS:

1962	\$10.00	\$11.00
1963	7.50	8.00
1964	6.60	6.75

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	275.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2025.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	535.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	280.00	290.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	14.25	14.75	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	200.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	220.00	230.00	8.1	435.00	450.00
1942-P	657.8	14.50	14.75	49.8	53.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-Pt2	NM	-----	-----	-----	300.00	310.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	450.00	60.7	58.00	60.00	17.5	100.00	120.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	650.00	675.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	65.00	72.50
1943-D	217.7	22.00	23.00	15.3	145.00	150.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	195.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	100.00	105.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	75.00	80.00	62.2	43.00	45.00	14.6	128.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	117.00	120.00	49.5	45.00	47.00	12.6	85.00	90.00	8.9	96.00	100.00
1945-P	1040.5	11.00	11.25	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	27.00	31.5	65.00	70.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	75.00	78.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	45.00	50.00	17.0	53.00	55.00	10.2	80.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	187.50	195.00
1946-S	198.1	17.00	17.50	13.6	67.00	70.00	27.9	75.00	78.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	46.00	48.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	67.00	3.9	98.00	100.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	80.00	82.00	5.5	152.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	120.00	35.2	30.00	32.00	3.0	172.00	175.00
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	90.00	-----
1948-S	81.7	65.00	66.00	11.3	93.00	98.00	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	575.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	78.00	80.00	9.7	130.00	135.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.0	9.25	9.75	2.6	820.00	830.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	164.00	166.50
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	25.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	300.00	310.00	31.6	425.00	450.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	25.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	70.00	77.50
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	28.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	45.00	47.00	44.4	105.00	110.00	13.7	120.00	125.00	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	222.50	227.50
1953-D	700.5	4.00	4.												



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		-----	240.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		56.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf	-----	-----	15.00		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	7.50		155.00	160.00				1894-P	0.111	-----	225.00		-----	-----			
1878-S	9.774	-----	-----		30.00	31.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		79.00	80.00				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	375.00	395.00		-----	-----			
1880-P	12.601	-----	-----		30.00	32.00				1896-P	9.977	-----	3.00		-----	44.50			
1880-CC	0.591	38.50	43.00		-----	875.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	30.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	60.00				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		42.00	45.00			
1882-P	11.101	-----	-----		28.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	23.00		450.00	460.00			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.00	28.00			
1882-S	9.250	-----	-----		30.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		27.00	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.00	28.00			
1883-O	8.725	-----	-----		-----	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		350.00	-----			
1884-P	14.071	-----	-----		-----	29.00				1901-O	13.320	-----	-----		25.50	28.00			
1884-CC	1.136	-----	-----		-----	575.00				1901-S	2.284	30.00	34.50		-----	520.00			
1884-O	9.730	-----	-----		24.00	25.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		25.00	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		850.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		24.00	25.00				1903-O	4.450	26.00	28.00		525.00	540.00			
1885-S	1.497	-----	10.00		-----	185.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		24.00	26.00				1904-P	2.789	12.00	13.00		300.00	385.00			
1886-O	10.710	-----	-----		-----	282.50				1904-O	3.720	-----	-----		40.00	43.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		24.00	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		115.00	142.00			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		100.00	120.00			
1888-P	19.184	-----	-----		28.00	29.00				PEACE DOLLARS									
1888-O	12.150	-----	-----		27.00	34.00				1921-P	1.006	30.00	30.00		-----	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		-----	-----			
1889-P	21.727	-----	-----		31.00	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	24.00		450.00	525.00			
1889-O	11.875	4.50	-----		85.00	-----				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	-----	15.00		-----	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		-----	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	210.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	240.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		80.00	-----				1934-P	0.954	31.00	32.00		500.00	510.00			
1891-S	5.296	11.00	12.50		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	19.00		-----	270.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	200.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID			ASK			BID			ASK			BID			ASK		
1936	(3,837)	1050.00	1075.00			1950	(51,386)	190.00	195.00			1958	(875,652)	21.00	21.50		
1937	(5,542)	430.00	440.00			1951	(57,500)	95.00	100.00			1959	(1,149,291)	11.40	11.50		
1938	(8,045)	220.00	230.00			1952	(81,980)	57.50	60.00			1960	(1,691,602)	8.25	8.40		
1939	(8,795)	205.00	225.00			1953	(128,800)	44.00	45.00								
1940	(11,246)	120.00	135.00			1954	(233,300)	28.00	29.50			1960sm	(3,028,244)	43.00	44.00		
1941	(15,287)	105.00	125.00			1955	(378,200)	40.00	42.00			1961	(3,218,019)	6.50	6.60		
1942	(21,120)	95.00	105.00			1956	(669,384)	16.35	16.50			1962		6.50	6.60		
1942 12		120.00	135.00			1957	(1,247,952)	9.60	9.70			1963		7.50	7.75		
												1964		12.50	13.00		



CIRCULATED ROLLS

MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	5.00	5.25	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.00
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	130.00	145.00
1943-S	3.25	3.75	1951-S	18.00	18.50	1938S	38.00	42.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.40	1.50	1955-P	20.00	21.00	1955D	67.00	70.00
1955-S	12.00	13.00	1955-P	4.00	4.25	1958P	16.00	16.50
1960-Dsm	2.15	2.25	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1935-P	5.00	5.20	1949-S	22.50	24.00	1948-P	31.00	32.00
D	45.00	47.50	1950-S	6.25	7.00	1948-D	12.50	13.50
S	90.00	95.00	1951-S	5.15	5.75	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	32.00	33.00	1949-S	17.00	17.50
D	190.00	195.00	D	15.50	16.00	1949-D	13.00	13.50
S	30.00	32.00	S	11.00	12.00	1953-P	53.00	55.00
1942-D	6.25	6.50				1955-P	137.50	140.00
1943-D	15.00	16.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	4.90	5.50	1932D	605.00	640.00	1958-P	15.00	15.50
			1932S	775.00	875.00			

SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.00	3100.00	3250.00	5.75	6.75	320.00	345.00
Washington Quarters 1941-1964	115.00	120.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	165.00	170.00	3300.00	3450.00	26.00	32.00	550.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1250.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	222.00	230.00				

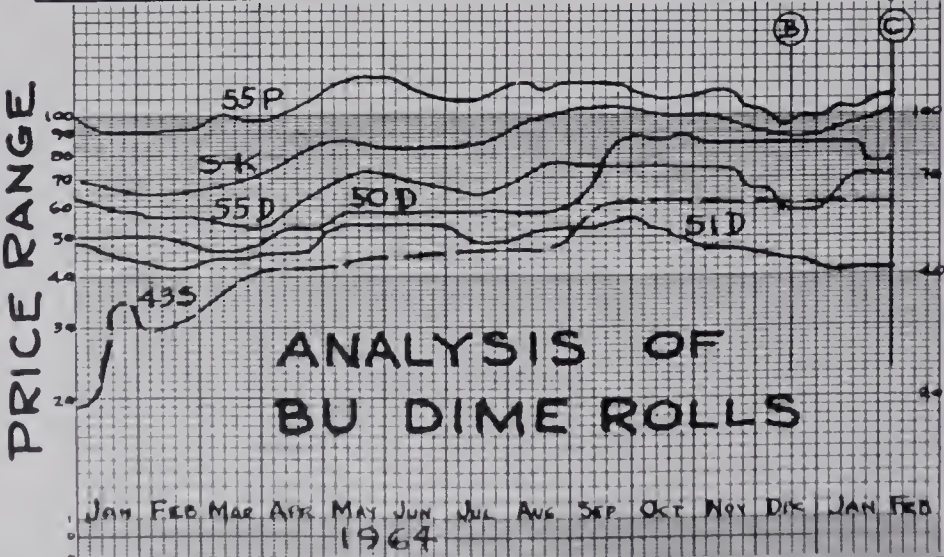
Investment Analysis

Continued from Page 1

formance curve reflects the below average performance of this group in period B-C. In particular, the 51-D issue appears to be a good buy at current price levels and should experience the characteristic rise that follows and S-K Market Average curve increases. It is reasonable to expect the 51-D to hit a \$52 mark by mid-March. Other issues in this group have almost as much rebound potential as the 51-D. The 46-S is not on the graph, but its curve has a similar trend and at current prices is also a good short term investment. The -25% column has 4 issues that have moved downward from point B to point C. In some respects, the group appears to have the worst performance. However, the typical 50D curve reveals the break from the plateau maintained throughout the recent market decline. This action appears incongruous, relative to all curves considered, until you relate it to the sharp rise in September. The rise occurred after the peak of activity in the 55-P and 55-D and S-K Market Average. The 50% increase in one month was rather unusual (if you consider the previous action of this issue). Note the March and April rise to the plateau extending from May through August. At that time, the 51-D had a 16% increase coincident with a rising market. This action is considered normal and not managed.

The near term projections for the dime series appear good on a selective basis. Overall, the series will not keep pace with the quarters and halves, but they will do better than most cents and nickels. So pick your favorites and enjoy the ride while its going up.

B-C MARKET AVERAGE COMPARISONS				
Plus 5%	Zero %	-10%	-20%	-25%
*55D 58D	*55P 55S 60P 61P	47S 50S 51S 52S 53S 54S 58P 43S and other Mercury issues	46S 49S 51P *51D	47P 48S *50D 53D
S-K Average = 102 * on Graph				





# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equalled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

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TERMS: Cash with order.

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Coin Shop

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**SALE:** Brilliant Uncirculated rolls cents: 1945-P, 1946-S, 1948-S, 1949-D, 1950-S-D, 1951-S, 1953-S, 1954-P-S, 1955-D, 1957-P-D, 1958-P, 1959-P, 1959-D, 1960-Dsd, 1960-Psd (choice). Nickels: 1944-P-S, 1945-P-D-S, 1948-D, 1949-P, 1951-P-D, 1952-S, 1953-D, 1954-S, 1955-D, 1956-P, 1958-P(brite) 1959-P. Dimes: 1955-P, 1957-P, 1958-P, 1959-P, 1960-P, 1961-P. ASK price this issue. Postage extra. Certified Check or Money Order. Satisfaction guaranteed, Lyons Lemon, Box 1027, McAllen, Texas.

**FOR SALE:** Better circulated rolls of Lincolns. These rolls were taken out of circulation years ago and will grade an average VF with plenty of XF's---no coin without full wheat; no dark or nicked coins.

Quantity Available	Date	Price
35	39S	\$2.50
50	40S	1.75
25	40D	2.50
50	41S	1.50
50	42S	2.75
50	47S	1.50
75	48S	1.75
40	49S	4.00
50	54S	2.00

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Payne Publishing Co., leading publisher of numismatic books, will consider quality manuscripts on all phases of numismatics suitable for publication as either soft bound or hard bound books. Payment will be by standard royalty contract with royalty advances to five hundred dollars upon acceptance. Length should be 18,000 to 100,000 words. Submit outline and sample chapter.

**FOR SALE:** Bags, B.U. Nickels - (4) 1961-P @ \$290, (2) 1961-D @ \$235. Express collect. John S. Tainter, Box 98, Fitchburg, Mass.

1965 Canadian Proof-Like Sets. Future Delivery guaranteed, no matter what the price is at delivery time, at \$10.00 per set. Several hundred sets available. Send certified check (full amount) by Air Mail immediately to: Edward J. Nowak, 3021 West Hayes, Seattle, Wash. 98199. AT 2-2864

**BARGAINS:** The following at BID  
1909-SVDB cent XF \$175.00. BU rolls cents: 1935-D, 1944-S, 1946-S, 1950-S, 1953-S, 1954-S, 1955-S. Nickels: 1943-D, 1944-P, 1944-S, 1945-D, 1947-S, 1955-P. Dimes: 1946-D, 1947-S, 1948-S, 1950-D, 1955-P, 1955-D, 1955-S. Halves: 1955. Un Bags cents: (2) 1962, (1) 1963, (1) 1964, (1) 1955-S at \$3,150. Nickels: (1) 1962 at \$260.00. Certified check for 1st preference. H. Rausch, 405 West Wayne, South Bend, Indiana

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is all it costs to have us act as your brokers and buy or sell for you at teletype prices. Write or phone for details.

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For sale at this week's BID price. BU rolls cents 1937-P, 1939-S, 1942-S, 1946-D, 1947-S, 1950-D, 1952-P, 1952-S, 1953-S, 1955S. BU nickel rolls 1938-D Buffalo, 1950-P, 1952-S. BU dime rolls 1946-S, 1950-S, 1951-S. All postpaid and insured. Satisfaction or prompt refund. Robert Zurcher Inc., Box 126-D, Cornelius, Oregon

## Silver Dollars

Br. Unc. at \$1300 per bag (1000) ., or will trade for Br. Unc. rolls or proof sets at slightly below BID. Write or call for a firm deal.

## Lichtman Co.

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Los Angeles 13, California

**SALE:** Unc. 4 bags 1963-P cents \$260. What wanted in 64, BID. Shipped express collect. Faye Nash, 3402 Darlington Rd., Washington, D.C. 20028

**SELL:** 50 rolls BU 1960D SD cents. 300 rolls avg. circulated 1960D SD. At BID price. Clint Sharer, Box 3564 North Las Vegas, Nev. 89032

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**FOR SALE:** Bags, B.U. Cents - (5) 1961-D @ \$75.00, (1) 1962-D @ \$70.00, (3) 1963-P @ \$65.00. Express collect. John S. Tainter, Box 98, Fitchburg, Mass.

**FOR SALE:** BU 1964-P cents, BID price this issue, delivered your destination, minimum shipment 50 rolls Campbell, P.O. Box 19, Lutherville, Maryland, Phone 252-1650

**SELL AT AND BELOW BID PRICES**  
BU ROLL SET LINCOLN CENTS  
1941PDS - 1964PD.....\$1125.00  
BU ROLL SET ROOSEVELT DIMES  
COMPLETE 1946PDS - 1964PD..\$3100  
10 BU ROLLS 1943P NICKELS..\$610.00  
(67) 1958 PROOF SETS figured at \$21.00 ea  
(50) 1959 PROOF SETS figured at \$12.25ea  
BU ROLL 1949-P 25¢.....\$475.00  
BU ROLL 1940-D 25¢.....\$1375.00  
Send cashier's check or money order

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\$13.00 EA  
GUARANTEED DELIVERY UPON  
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CONFIRMED IMMEDIATELY

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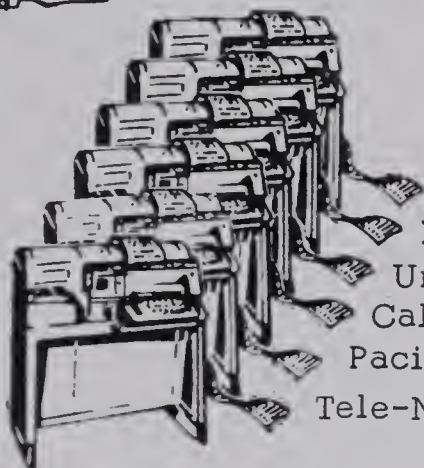
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 8

February 19, 1965

Single copy price: \$1.00

## Heavy Buying Continues; Prices Climb

### THE MARKET IN DEPTH

Allen Harriman

The seller's market continues as dealers continually pepper the tapes with buy orders. Choice material of all types, roll, singles and sets, is in constant demand and prices are again on the "up side". In most cases, nothing less than choice will satisfy the potential customer and he is willing to pay more to get what he wants.

Cents have remained at last weeks levels, with few if any changes noted. Bidding continues for many of the more scarce semi-key rolls, but at established prices. Apparently there is, at the moment, a supply of most rolls which is equal to the demand. To a large degree, this situation will probably continue as long as investor interest is centered in the other series. Exceptions will be those dates which are suddenly discovered to be in short supply—possible candidates for this distinction are 42-S, 43-D, 47-S, 48-S, 49-S, 50-S, and 54-P.

The Jefferson nickel perhaps has been the most active coin this week, with numerous increases registered. Not only the wartime series, but most of the other semi-key rolls have been in constant demand. Some bidders are still trying to pick up these rolls at bargain prices, but the few sales noted have gone to those dealers who have offered to pay last week's ask prices or a little higher. The 1952-S roll continues to soar, with the latest recorded bid at \$48 (which is equal to the all-time high registered last July). Also, 1953-S, along with the 48-S and 49-S, seems to be coming in for its share of the action.

The 1955 dimes are firm at last weeks prices with \$70 sales again noted for the Denver roll. Bidding has been active for many other dates with this week's greatest gain being made by the 47-S roll, which was bid at \$85 (last year's high, by the way, was \$83). Interest has also remained high for the 46-S, 47-P, 48-S, 53-S and 54-S rolls and all of the dates still have a long way to go. There are many really excellent investment opportunities in the Roosevelt series and it might be wise for the potential investor to seriously consider these coins when making his selections.

Washington quarter activity has been dominated by the continued demand for the 55-D roll. This roll had lost a little ground last week due to some profit taking, but the bid is already back up to \$157.50—and still moving. Trading in most of the other dates has been moderate—with the usual demand being shown for the 46-S, 47-S and 58-P rolls. Want lists for circulated rolls have been appearing more frequently in recent weeks—with the 36-S, 37-S, 38-S, 39-S, and 40-D leading the group. Also, a new high of \$68 to \$70 is being offered for those scarce circulated rolls of 55-D's.

Some of the early Franklin rolls, which have been very quiet in recent weeks, seem to be awakening. Higher bids were seen for the 48-P and 49-S—and the 48-D is still on the move. These early, more expensive, dates have been overlooked of late in favor of the later Philly rolls—but it takes one of each to make up a BU set and it therefore seems reasonable to assume that these more scarce first years of mintage will have to increase at least to the same percentage recently experienced by the late rolls. The 48-D roll seems particularly underpriced at the moment and dealers are encountering considerable difficulty in obtaining any quantity.

Proof sets are holding their own with the only change registered for the 1964 set (it would be unusual, of course, if a change wasn't recorded for this one). Quantities of most sets from 1956 through 1963 are in constant demand and bids are ignored if they are even slightly lower than established prices. There are some good buys at present prices in the earlier dates—especially 1953 and 1955.

### THIS WEEK'S MARKET

#### CENTS:

No price changes noted in moderate trading. The 55-S roll is still actively bid at \$31.50.

#### NICKELS:

This series still on the move with many substantial increases noted; Wartime nickels in great demand.

1938S - Up slightly; bid at \$335  
1944P - Up \$5; much demand at \$105  
1944D - Bid now \$77  
1944S - Moving up; ask \$125  
1948S - Still going; bid up to \$95  
1949S - Bid \$135; ask \$145  
1951S - Slips a little; ask \$300  
1952S - Still hot; bid \$48; ask \$50  
1953S - Edging higher; bid \$40

#### DIMES:

Semi-key Roosevelts register the most action.

1947S - Up \$5; bid now \$85  
1951S - Drops back to \$400 bid  
1955D - Steady, with sales at \$70

#### QUARTERS:

Bidding active but prices remain mostly unchanged.

1955D - Regains lost ground; bid now \$157.50

#### HAVLES:

Demand for the scarce Franklin rolls continues; many of the earlier dates begin to move.

1946D - Steady at \$187.50  
1948P - Up \$6; bid \$178  
1948D - Still in demand with \$91 bid  
1949S - Up \$10; bid \$350.00  
1950P - Drops back to \$275 ask  
1953P - Still on the move; bid \$226  
1955P - Steady at \$185 bid; \$187.50 ask  
1956P - Up \$2; bid \$67  
1957P - Bid now \$39

#### DOLLARS:

Bidding more active than in past weeks, especially for Peace dollars.

#### PROOF SETS:

All sets, 1936 through 1963, remain relatively unchanged in moderate trading. The 1964 set up slightly (again) with \$13.00 bid this week.

#### CANADIAN:

Trading moderate to slow with some prices slightly lower on low volume.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$16.50	\$17.00
1963	11.00	11.50
1964	9.00	9.15

#### PROOF LIKE DOLLARS:

1962	10.00	11.00
1963	7.80	8.00
1964	6.60	6.75

### MINT REPORT JANUARY 1965

Half dollars	23,262,000
Quarters	59,716,000
Dimes	94,250,000
Nickels	144,442,000
Cents	276,585,000
Proof sets	197,843



# THE COIN DEALER newsletter

Vol. III No. 7 February 12, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

The Space City Index in Pace Magazine shows the following gains on January 27th, based on a value of 100.0 for January 1st: cents 100.8, nickels 105.8, dimes 103.4, quarters 100.5 and proof sets 104.9. On the basis of these increases for approximately a month we can project ahead and come up with the following figures for the year end... providing, of course, that the same rate of increase continues: cents 111, nickels 175, dimes 144, quarters 107, proof sets 164. These are interesting gains... but who knows for sure. The gains could be much more as they are long overdue and will be considerable if a drive is sustained because they will have to cover the previous drop of 15% or 20% before going on to the next plateau. Incidentally the Pace averages have been good for the last two or three issues. In the latest issue I find Lincoln cents with a down of 13.00, Jefferson nickels with an up of 15.00, Roosevelt dimes with an up of 10.00, Washington quarters unchanged, Franklin half dollars with an up of 41.00, Morgan dollars with a down of 12.00, Peace dollars with a no change and proof sets with an up of 3.20. Not a bad week.

Lincoln cents when compared to last years 1,708.50 (now 1,541.50) are slowly recovering ground lost. Last month the figure was 1,530.00. Jefferson nickels are doing fairly well. Last year the figure was 2,550.00 against this week's 2,742.00. Last month they stood at 2,591.00. Roosevelt dimes reached a high of 768.50 this week against a 647.00 last year and 743.00 for last month. Washington quarters last year at this time were at 647.00. This week's peak is 973.00. Last month 968.00. Franklin half dollars list at 2,155.50 for the week against 1,460.00 for the same week last year. A month ago 2,153.00. Morgan dollars 3,260.00 against 2,500.00 last year and 3,240.00 a month ago. Holding steady which is a healthy sign, at least.

Proof sets listed at 531.80 in the Pace averages for this particular week. Last year the figure was 309.20 and a month ago 507.00. If you will look back over these figures again you will see that every series has done bet-

ter during the past year with exception to the Lincoln cent. All series have increased in value during the past month, except the Peace dollar and this has remained unchanged. Even the Lincoln cent has an increase during this period which indicates that it is recovering its setback. All in all these averages reveal a nicely growing investment... even during a slow year.

I note that one can now buy a franchise in a Coin Store. A ready-made Coin Shop... a package deal where one can become a part of a chain of Coin Stores from coast to coast. This hobby is becoming mature fast! In this era of government actions I believe we will become even more sophisticated and mature. Changes in our monetary systems, changes in our proposed New Frontier government, can only reflect in a greater numismatic activity! Publicity given the coin shortage, the silver and gold crisis, the proposed new dimes, quarters and halves, can only induce a million or more new collectors into the fold! Everyone that you talk to nowadays seems to be interested in certain dates for certain coins. The nation's press is constantly alerting new millions of readers to the hobby of coin collecting and the investment in the coin field. Eventually some of these people will get the "bug" bad and become a part of the coin collecting and investing fraternity. As the world becomes smaller, so to speak, I believe that millions of foreign collectors in foreign lands will create a demand for U.S. coins. If this ever happens we will find many of our key coins leaving the country.

Evidently the Canadian 5¢ nickel is rarer in Uncirculated than we suppose. I note that some advertisements ask as much as \$50 for a 1922 in uncirculated, \$75 for a 1923, \$180 for a 1926 N6, \$60 for a 1927, \$120 for a 1938 and so on. I am just giving a few examples. These prices are way over the Canadian Trends prices. I note in particular that the 1942 Tombac lists at \$3.75 in the Numismatic News Tele-Quotes and is also advertised at \$3.75 for uncirculated. This is 75¢ more than I had supposed and is probably closer to the real price this coin is fetching.

HAYLINGS AVERAGES	Feb. 12	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$199.59	\$197.13	\$2.46+	\$170.09	\$29.50+
118 BU SINGLE COINS	112.95	112.66	.29+	92.91	20.04+
10 PROOF SETS	175.25	175.10	.15+	98.20	77.05+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 18%, Singles 22% and Proof Sets 78%.



# Investment Review

## Recommendations

Reprinted from COINfidential

HERE ARE NINE "SURE-FIRE" RECOMMENDATIONS FOR THE YEAR 1965: Buy any of these coins in GOOD or better condition: 1914-D and 1931-S LINCOLN CENTS; the 1950-D JEFFERSON NICKELS; the 1916 LIBERTY STANDING QUARTERS and the 1932-D and 1932-S WASHINGTON QUARTERS; 1921-P and 1938-D HALF DOLLARS, and the 1916-D MERCURY DIMES.

The above key dates are destined to be among the most lucrative money-makers in 1965 because a comparison between prices listed in the new and the preceding year's HANDBOOK OF UNITED STATES COINS WITH PREMIUM LIST by R. S. Yeoman, popularly known as the "blue-book", which lists dealers' buying prices of most all United States coins, indicates that these specimens were among those in the greatest demand by dealers last year. All of the preceding specimens showed marked gains, especially the 1950-D nickels that were up from \$7.50 to \$17.00 in extra fine condition. Thus, we expect this material to continue to show steady advances throughout 1965 and for many years to come.

In addition to the VERY SCARCE coins of the TWENTIETH CENTURY, look for 1965 to be a "good year" for most any dates of the TWENTY-CENT PIECES, SILVER DOLLARS, and COMMEMORATIVES. We base this prediction on the fact that the "BLUE-BOOK REPORT" shows that the only MAJOR ADVANCES were in the preceding areas. COMMEMORATIVE HALF dollars were up from ten to twenty percent---the 1936 Cincinnati set alone advanced from \$185.00 to \$290.00! Thus, since history tends to repeat itself---it is highly likely the COMMEMORATIVES and TWENTY-CENT pieces will continue to show steady price advances, with key, low-mintage PEACE-TIME silver dollars showing MARKED SHORT-TERM advances IF and WHEN the news is released, announcing the distribution of a new and probably DEBASED Peace-Time silver dollar in April.

## A Big Year Looming For Canadian Coins

Reprint from New Horizons for Investors

Many things indicate that 1965 will be one of the best years ever for Canadian coins. On balance they did not suffer anything like the decline of our BU roll market last fall, indicating underlying basic strength. The early shut-off on their proof-like sets has focused the attention of coin collectors from all over the world more effectively than anything which has happened in Canadian numismatics for many years. Less publicized but still well known to those familiar with the situation were some rather fancy profits in bags of BU 1964 nickels which finished the year at around \$400 wholesale and dollars which are currently bringing around \$1,450 over teletype.

Normally bags of new coins bring higher prices earlier in the year of issue than they do later on as demand becomes somewhat satiated. Last year was an exception in Canadian bags which sold for higher prices across the board at the end of the year than they did at the beginning. Our 'date freeze'

was at least partially responsible for this abnormal situation. Demand is so strong that 1965 is apt to see a repetition of this pattern and we strongly urge our readers to fill at least part of their requirements early lest they get caught short.

The Canadian mint staggers its production, making cents for a while then perhaps dollars and then maybe nickels, etc. It is not possible to predict in advance what their schedule will be. Coin shortages are beginning to crop up and there is speculation that the mint will take steps to keep bags of new coins from falling into the hands of collectors. Another factor which will add interest is that there has been a design change this year and the 1965 coins will bear a more mature likeness of the Queen. This design change has delayed production somewhat.

Bags of 1965 Canadian cents have recently appeared on the market and are selling briskly over teletype at around \$69.00 plus shipping. Numerous ads in coin publications are offering them for around \$65.00 but we have the feeling that those who order at these prices may be quite a long time in getting their coins if they ever do. We can and will deliver these bags at \$72.50 each plus shipping. If the reader will refer to our First Issue of November, 1964 he will note that BU rolls of Canadian cents have been spectacular investments and the 1959 issue has risen 460% in value in the past five years. We don't advocate that the 1965 issue will repeat this performance because of higher mintages and more being saved, but if it only does one-fourth as well it will still be a remarkable investment because the risk is nearly nil.

## THE ROOSEVELT DIME SERIES TODAY

Reprinted from "The Indicator"

One of the better buys at present is the Roosevelt set. A complete set retails for about \$85.00 in uncirculated and for about \$10.00 circulated. If you purchase the new coins individually at present prices, you will pay a total of \$102.30. The uncirculated coins purchased singly in average condition may be obtained for about \$12.00.

The investor who buys the roll sets is also overlooking a good buy if he neglects this group. A roll set of circulated dimes may be purchased for about \$385.00 (retail). This would result in fifty sets valued at \$500.00---using the \$10.00 per set breakdown figure. If the roll sets were purchased closer to wholesale prices, the profit picture would be even brighter.

The uncirculated roll sets of dimes are also a profitable investment for the large investor. His return for an approximate \$3,600 purchase price would be at least \$4,200. The roll set price might well be under this figure if the buyer would place a buy offer and not wait for someone to extend sell prices for the rolls.

The return from the circulated rolls would be close to 22%. The net on the uncirculated roll set is only about 12 1/2% but the ease in reselling the new coins offset the difference in profit margin.

All prices quoted can only be approximate as dealers involved in this market can give direct prices of the moment. With the entire gamut of dimes advancing, the picture will be even better in the very near future.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINfidential REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bale is the author of the "Complete Guide for Profitable Coin Investing".

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	158.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	275.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	335.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	318.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2025.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	280.00	290.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	200.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	220.00	230.00	8.1	435.00	450.00
1942-P	657.8	14.50	14.75	49.8	53.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	-----	300.00	315.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	450.00	60.7	58.00	60.00	17.5	100.00	120.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	650.00	675.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	65.00	72.50
1943-D	217.7	22.00	23.00	15.3	145.00	150.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	65.00	65.00	21.7	190.00	195.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	77.00	80.00	62.2	43.00	45.00	14.6	128.00	130.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	120.00	125.00	49.5	45.00	47.00	12.6	85.00	90.00	8.9	96.00	100.00
1945-P	1040.5	11.00	11.25	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	75.00	78.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.50	41.9	45.00	50.00	17.0	54.00	55.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	85.00	90.00
1946-D	318.7	16.00	17.00	45.3	30.00	32.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	187.50	195.00
1946-S	199.1	17.00	17.50	13.6	67.00	70.00	27.9	76.00	78.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	46.00	48.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	67.00	3.9	98.00	100.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	85.00	87.00	5.5	152.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	125.00	35.2	30.00	32.00	3.0	178.00	180.00
1948-D	179.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	91.00	95.00
1948-S	81.7	65.00	66.00	11.3	95.00	98.00	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	565.00	575.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	78.00	80.00	9.7	135.00	145.00	13.5	500.00	515.00	NM	-----	-----	3.7	350.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	265.00	275.00
1950-D	335.0	9.25	9.75	2.6	820.00	830.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	162.00	166.50
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	145.00	150.00
1951-S	100.9	50.00	52.00	7.8	290.00	300.00	31.6	400.00	415.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	70.00	75.00
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	120.00	122.50	5.5	130.00	135.00
1953-P	258.9	9.25	9.50	46.8	12.50	12.75	53.6								



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		210.00	240.00				1893-CC	0.877	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		56.00	62.50				1893-O	0.300	100.00	110.00		1500.00	2100.00			
1878 7/8tf		-----	15.00			295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	7.50		160.00	170.00				1894-P	0.111	-----	225.00		-----	-----			
1878-S	9.774	-----	-----		30.00	31.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.200	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		79.00	80.00				1895-O	0.460	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	375.00	395.00		-----	-----			
1880-P	12.601	-----	-----		30.00	32.00				1896-P	9.977	-----	3.00		-----	44.50			
1880-CC	0.591	38.50	43.00		-----	810.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	30.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	60.00				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		42.00	47.00			
1882-P	11.101	-----	-----		28.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	23.00		450.00	460.00			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.00	28.00			
1882-S	9.250	-----	-----		30.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		27.00	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.00	25.00			
1883-O	8.725	-----	-----		-----	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		-----	29.00				1901-O	13.320	-----	-----		25.50	28.00			
1884-CC	1.136	-----	-----		-----	550.00				1901-S	2.284	30.00	34.50		-----	480.00			
1884-O	9.730	-----	-----		25.00	26.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		25.00	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		850.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		24.00	25.00				1903-O	4.450	26.00	28.00		-----	525.00			
1885-S	1.497	-----	10.00		-----	180.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		25.00	26.00				1904-P	2.789	12.00	13.00		300.00	385.00			
1886-O	10.710	-----	-----		-----	250.00				1904-O	3.720	-----	-----		40.00	43.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		24.00	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		90.00	100.00			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		100.00	120.00			
1888-P	19.184	-----	-----		-----	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		27.00	34.00				1921-P	1.006	-----	30.00		575.00	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		31.00	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	-----		450.00	525.00			
1889-O	11.875	4.50	-----		85.00	-----				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	-----	15.00		220.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		160.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	200.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	240.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		80.00	-----				1934-P	0.954	31.00	32.00		500.00	510.00			
1891-S	5.296	11.00	12.50		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	19.00		-----	270.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	1050.00	1075.00	1950	(51,386)	190.00	195.00	1958	(875,652)	21.00	21.50				
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.40	11.50				
1938	(8,045)	220.00	230.00	1952	(81,980)	57.50	60.00	1960	(	8.25	8.40				
1939	(8,795)	205.00	225.00	1953	(128,800)	44.00	45.00		1,691,602)						
1940	(11,246)	120.00	135.00	1954	(233,300)	28.50	29.50	1960sm(		43.00	44.00				
1941	(15,287)	105.00	125.00	1955	(378,200)	40.00	42.00	1961	(3,028,244)	6.50	6.60				
1942	(21,120)	95.00	105.00	1956	(669,384)	16.35	16.50	1962	(3,218,019)	6.50	6.60				
1942	12	120.00	135.00	1957	(1,247,952)	9.40	9.50	1963		7.50	7.60				
								1964		13.00	13.20				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	5.25	5.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.40	13.60	1936S	16.00	17.00
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	135.00	145.00
1943-S	3.25	3.75	1951-S	19.00	20.00	1938S	35.00	42.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	3.00	3.25	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.40	1.50	1955-P	20.00	21.00	1955D	68.00	70.00
1955-S	12.00	13.00	1958-P	4.00	4.25	1958P	16.00	16.50
1960-Dsm	2.15	2.25	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1938-P	5.00	5.20	1949-S	23.00	24.00	1948-P	31.00	32.00
D	45.00	47.50	1950-S	6.25	7.00	1948-D	13.00	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	32.00	33.00	1949-S	17.50	18.00
D	190.00	195.00	D	15.50	16.00	1949-D	13.00	13.50
S	30.00	32.00	S	11.25	12.00	1953-P	53.00	55.00
1942-D	6.25	6.50				1955-P	142.50	145.00
1943-D	16.00	17.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	6.00	1932D	800.00	840.00	1958-P	15.00	15.50
			1932S	775.00	875.00			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	65.00	72.00	3100.00	3250.00	5.75	6.75	320.00	345.00
Washington Quarters 1941-1964	115.00	120.00	4300.00	4400.00	48.00	58.00	-----	-----
Franklin Halves	165.00	170.00	3300.00	3350.00	28.00	32.00	550.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1200.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	222.00	230.00				

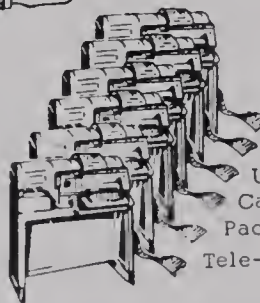
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(213) 674-3330 (213) 674-0122

SELLING: Circulated Franklin halves at ASK. Postpaid over \$100.00. Buying: BU dollars; \$23.00 per roll, \$1200 per bag, delivered. Sam Sloat, 59 High Point Rd., Westport, Conn. 06880 Phone (203) 259-6855

SELLING: At ASK prices all circulated rolls listed in this issue. Postage appreciated. Bill Williams, 404 S. E. Jackson, Roseburg, Oregon 97470 (A.N.A. member)

1955-P B.U. DIME ROLLS  
CASH or LAYAWAY  
will sell cash at ASK price this issue, or send \$5.00 and pay ASK price within 8 weeks  
ORLANDO MARRERO (A.N.A.)  
4255-78th Street, Elmhurst, N.Y. 11373

WANTED - Brilliant Uncirculated rolls, Proof sets, Commemorative halves, Gold. Write stating price or ship insured mail for liberal appraisal, prompt check. Lyons Lemon, Box 1027, McAllen, Texas  
Reference R. C. D. A.

5% above ASK price this issue is your cost to have me act as your agent to buy for you. Airmail certified check or Money Order with your order. Satisfaction guaranteed. Tony Craig, 1653 Taylor Avenue, Racine, Wisconsin 53403.

### Grand Opening

MARCH 7, 1965

NEW LOCATION  
1333 POST AVENUE  
TORRANCE, CALIFORNIA  
Telephone 328-3462

### Woodie's Coin Shop

SATURDAY - 2 BID BOARDS  
TUES. NIGHT - BOURSE NIGHT  
SUN. AFTERNOON - SWAP MEET

### Grand Opening Prize

Kennedy Halves Given Away for 48 cents

### 1965 Canadian Proof-Like Sets

\$ 8.00

DELIVERY: MAY - JULY

**Sam Caris**

ANA-CNA  
3049 E. GRAND BLVD.  
Detroit 2, Michigan

FOR SALE: Better circulated rolls of Lincolns. These rolls were taken out of circulation years ago and will grade an average VF with plenty of NF's---no coin without full wheat: no dark or nicked coins.

Quantity Available	Date	Price
35	39S	\$2.50
50	40S	1.75
25	40D	2.50
50	41S	1.50
50	42S	2.75
50	47S	1.50
75	48S	1.75
40	49S	4.00
50	54S	2.00

Minimum order ten rolls (all one date or mixed). E.J. Judd, 1150 N. Sanborn Av. Los Angeles 29, California

PROOF SETS FOR SALE: 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1959, 1961. These sets in my possession since issued from the mint. 1955 and later in unopened envelopes. Have quantity and quality order freely at half way between BID and ASK this issue. Satisfaction or refund. Cashier's checks please. Joe F. Floyd, ANA 17950 2603 Edgewood ave. Anderson, South Carolina

SALE: Brilliant Uncirculated rolls cents: 1945-P, 1946-S, 1948-S, 1949-D, 1950-S-D, 1951-S, 1953-S, 1954-P-D, 1955-D, 1957-P-D, 1958-P, 1959-P, 1959-D, 1960-Dsd, 1960-Psd (choice). Nickels: 1944-P-S, 1945-P-D-S, 1948-D, 1949-P, 1951-P-D, 1952-S, 1953-D, 1954-S, 1955-D, 1956-P, 1958-P (brite) 1959-P. Dimes: 1943-S, 1955-P, 1957-P, 1959-P, 1960-P, 1961-P. ASK price this issue. Postage extra. Certified Check or Money Order. Satisfaction guaranteed, Lyons Lemon, Box 1027, McAllen, Texas

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### Silver Dollars

Br. Unc. at \$1300 per bag (1000) ., or will trade for Br. Unc. rolls or proof sets at slightly below BID. Write or call for a firm deal.

### Lichtman Co.

223 W. 4th Street Rm. 324  
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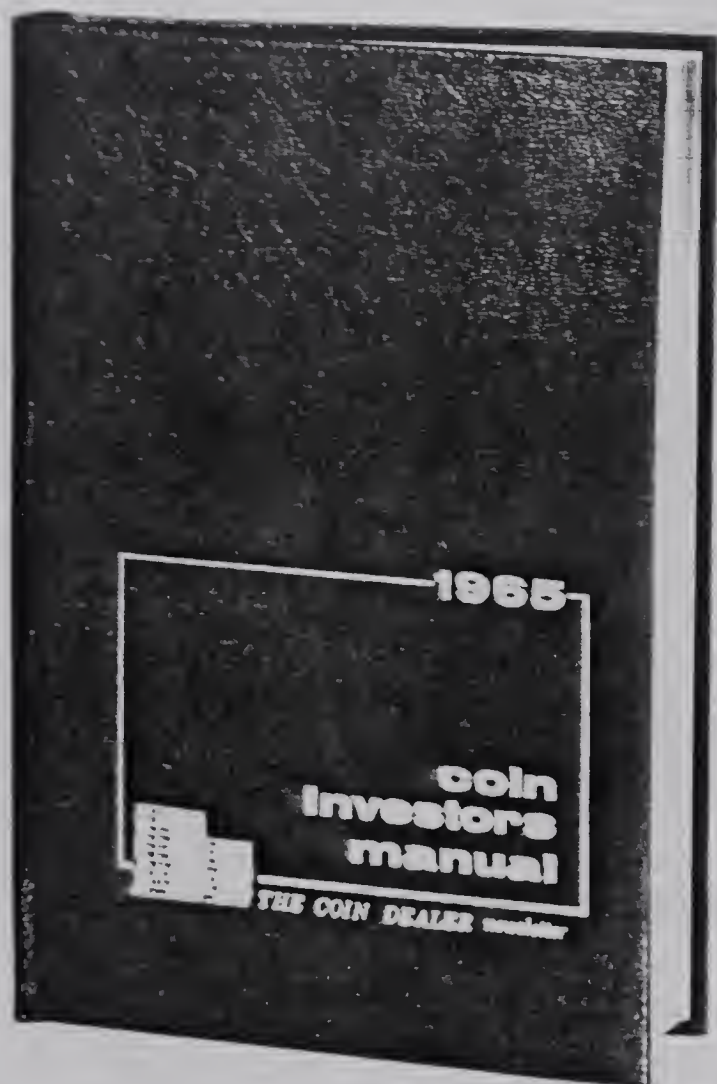
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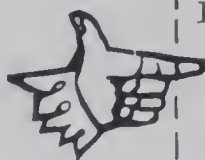
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 9

February 26, 1965

Single copy price: \$1.00

## 1932-S QUARTER SKYROCKETS

### THE MARKET IN DEPTH

Allen Harriman

1932-S quarters hit the tapes with a bang!—and with bid prices which steadily increased throughout the week. The latest recorded bids were as follows:

Good	\$ 34.00
Very good	38.50
Fine	48.00
Very fine	58.00
Extra fine	68.00
AU	82.00
BU (choice)	160.00

In some grades, these prices are nearly double the bid prices which were crossing the tapes two weeks ago! Has this date been overlooked so completely? With a mintage of 408,000, the 32-S boasts the lowest mintage in the Washington series (the 32-D is right behind, with 436,800). Until now, however, the 32-D has been in the lead—particularly in BU condition. But the way things are going, it looks as if the 32-D is going to have some catching up to do.

It should be mentioned here that the prices listed on page six for circulated quarter rolls are for average circulated rolls. In the case of the 1932-D and S it is particularly difficult to determine an accurate roll price. The prices listed for these two dates are for coins which would grade from About Good to

Very Good and are based on present bid for coins in these grades.

Lincoln cents were only moderately active, with the most of the interest developing around the semi-key San Francisco rolls—48-S, 49-S and 51-S. The BU 1955-S roll can't seem to get over the \$31-\$32 hurdle, but the circulated rolls gained a bit this week with sales recorded at \$13.50.

Nickels continued to climb, with the numerous gains scattered across the entire series. Though the wartime rolls were in great demand, they did not manage to overshadow such other dates as 48-S and 53-S—all of which were on the "up" side and still going. Circulated rolls of 43-D and 44-S were also in demand and bidders were offering top-dollar for quantities of both dates.

Roosevelt dimes and Washington quarters remained steady in mildly active trading. No particular date in either series has really taken the spotlight as interest seems to be well divided among all of the lower mintage rolls. Most of the rolls which have been especially active in past weeks have settled down to normal trading levels at the prices recently established.

Continued on Page 2

### Investment Analysis

Ralph A. Sibilio

This week the BU Roll Market Analysis of the quarter series (1941-1964) is presented. The analysis will continue from the previous quarter analysis of 4 December and compare current prices with the S-K Market Average and advance some near term projections.

In early December, the S-K Market Average was at 92 and moving down to a low point designated as point B on the graph. The new point B reference is the base from which all the S-K Market Average comparisons are calculated. The S-K Average at point B was 88 and the current average is 102. The increase relative to point B is 15.9%.

Current analysis of the quarter series, using the S-K Market Average comparisons, indicates a below average series in the recovery period of point B to point C. This fact should be coupled with the above average performance of this series during the market decline prior to point B. The conclusion is that the quarter series are solid investments with an above average resistance to declines. From the higher base prices at point B, the quarters are moving to new highs rather than recovering lost ground in the declines as some other series are doing. A performance of this kind is definitely excellent long term investment potential.

The tabulation of S-K comparisons reveals that only 5 issues have kept pace and one quarter issue has exceeded the S-K Market Average increase of 15.9%. The 42D issue is in the top performance column of this series with a plus 7% above average increase from its 18 December price level. Its performance curve reflects the sharp rise, in the last few weeks. From a plateau that started in September. If you follow the curve back to early August of 1964, you will notice an identical situation developed. The rise from a previous lower plateau is almost identical. The plateaus are both approximately four months long. The angle or steepness of rise is identical. If the current rise follows a pattern similar to August. The 42D should reach a maximum of \$130 and come to rest at a new plateau of \$110. So it appears that it is already at a price level that will be its new plateau for the next several months.

The zero % column contains four pre-1953 issues and the popular 1955D. The 49D was selected to represent the group and reflects a similar curve of strength. Since the curve is a plot of an average price midway between BID and ASK prices, it may be misleading without explaining the fact that the S-K comparisons are made from the BID prices at point B and point C. The ASK price has remained at \$125, but the BID has moved up from \$95 to \$110. The increase in BID price equals the 15.9% increase of the S-K

Continued on Page 6

### THIS WEEK'S MARKET

#### CENTS:

Series mostly steady with the scarce "S" rolls receiving the most attention.

1949S - Up slightly; bid \$80

1951S - Ask now \$53; scarce roll

#### NICKELS:

Demand continues for the semi-key rolls; numerous price hikes recorded.

1943D - In demand at \$150

1944D - Moving up; bid \$80

1944S - Sales at \$125

1948S - Still going; \$100 bid

1949S - Up \$5; bids at \$140

1955P - Drops back to \$115 ask

#### DIMES:

Relatively quiet series; prices steady at established levels.

1949D - Off \$5; bid now \$115

1955D - Bidding steady at \$69

#### QUARTERS:

Constant demand scattered throughout the entire series; few price fluctuations.

1942D - Up \$13; bid \$113

1953S - Ask up to \$46

1955P - Up \$2; bid \$48

1955D - Steady bidding at \$155

#### HALVES:

Profit taking has lowered a few prices in this active group.

1948D - Still moving; bid now \$95

1949P - Slips back to \$550 ask

1950D - Lower; offered at \$157.50

1951D - Off slightly; offered at \$140

1953P - Scarce date; ask up to \$235

1955P - Steady this week at \$180 bid

1956P - Profit taking lowers ask to \$65

#### DOLLARS:

Quiet, as usual; few changes except for 1889-O and 1891-O rolls, which received bids of \$110 each (up from \$80.00).

#### PROOF SETS:

Only a few minor changes noted; bidding moderate and interest ranges throughout the list.

1956 - Backs off; bid at \$15.75

1961 and 1962 - Both sets bid at \$6.35

1964 - Steady at \$13 bid

#### CANADIAN:

No changes this week as the interest in Canadian coins mostly centered around earlier rolls.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$16.50	\$17.00
1963	11.00	11.50
1964	9.00	9.15

#### PROOF LIKE DOLLARS:

1962	10.00	11.00
1963	7.80	8.00
1964	6.60	6.75



## THE COIN DEALER newsletter

Vol. III No. 9 February 26, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

The \$20 St. Gaudens has been edging up in price from its \$16 base and now retails at anywhere from \$52 to \$57 in the EF-AU grade. Wholesale seems to have stabilized for the present at \$50 or so. This has been the first noticeable change in value for some time. It comes on the heels of other gold changes that have occurred during the past month. The withdrawal of a considerable amount of gold by France, the monetary troubles of the new Labor government in England and now the proposed gold backing repeal. This major legislation will soon be before the Congress. During this period we have seen gold stocks shoot up in value. Dome Mines, for instance, gradually edged up from a 26 average (for the last two years) to a 36 and even broke through to 40, finally dropping back down to about 35 today. This stock has reacted to each crisis effecting gold. At the moment the difficulty has eased off somewhat, so the stock has adjusted back to a lower level. It appears that interesting developments are ahead for not only silver coins but for gold coins too. Just when the more drastic government actions will take place is the question. And it will take severe action to effect the value of gold coins.

It is my belief that we should maintain the \$35 an ounce price for gold but instead subsidize the mine owners on a cost-plus basis. It is simply a matter of making it possible for the mine owners to take it out of the ground profitable. By cutting foreign aid enough to provide the funds for this subsidizing, we would actually be subsidizing our own economy at home. Living out here in the west, I have visited rich gold mines in several states. In fact one of the largest gold mines in the history of Southern California is located to the southeast of where I live... about an hour and a half away by car. There are such mines all over the western states, standing idle, because the cost of our labor and equipment is so high we cannot compete with the cheap labor to be had in Africa and other gold producing countries.

While I would naturally find it appealing, as a coin investor, to see \$20 St. Gaudens jump to \$30 overnight, I am not so foolish as to believe this can happen without my being apprehensive over the state of our economy at the very same time! Let us hope for a more rational solution on the part of our government.

The U.S. population rose to approximately 192,320,000 last month. This latest estimate represents an increase of 12,997,000 or 7.2 per cent over 1960. A fair percentage of these 12,997,000 will eventually turn to a hobby and will make the hobby a part of their life. Many will pick coin collecting. This continuing population explosion is just one of the reasons why our profitable hobby is growing larger by the year!

At the same time we have steady growth in another area. Living costs. Living costs have crept higher during the last year. The price level has shown an increase on eight different occasions during this 12 month period! Many of these living cost rises are tied in with automatic wage boosts. This has been going on for years and the pace may even accelerate in the years to come as the government spends more and more money and fiat money takes the place of hard money. Another reason why a profitable hobby will be more popular than an ordinary expensive hobby. And another reason why coin prices will continue to go up in value. Such an investment will keep well ahead of the inflationary wave.

In 1961 and early 1962 the little investor went into the stock market. If you remember back you will note that 1961 was a slow year for coin investing. In the summer of 1962 the little investor left the stock market. Coin investing increased from that time on. About the middle of 1964 the little man started to move back to Wall Street. Just about the time that coin investing started to slack off. When the next shift away from the market occurs it is likely a wave of stock market investors will enter the coin investment field again. It might be wise to watch the financial pages for news of this kind.

The mint report for 1964 reveals that 3,752,919 proof sets were turned out. Many had estimated that the grand total would be 4,000,000. The lower figure might improve the investment potential of the 1964 Kennedy proof set... at least by 6%... the percentage of the reduction from the former estimates.

## THIS WEEK'S MARKET

Continued from Page 1

Profit taking, induced by the recent all-time highs of many of the later Franklin rolls, has slightly lowered several prices. This is to be expected---and is a chance to pick up a few rolls of those dates which "weren't for sale" a couple of weeks ago. The 48-D roll is on the other side of the fence, and bids of \$95 seem to be producing few results.

Miserable weather in the mid-West and Eastern states, coupled with two major conventions here in balmy Southern California, has tended to limit activity on all the teletype circuits this week. Many dealers have made the trip West and from most of the comments gathered it seems that both last week's "Coin and Stamp Exposition" at Long Beach and the current NASC Convention in Los Angeles are highly successful shows.

HAYLINGS AVERAGES	Feb. 26	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.08	\$199.59	.49+	\$168.12	\$31.96+
118 BU SINGLE COINS	113.09	112.95	.14+	93.62	19.47+
10 PROOF SETS	175.75	175.25	.50+	99.93	75.82+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 21% and Proof sets 76%.



Of the three series listed below, the Liberty Walking halves received the most attention during the past four weeks---especially in choice BU condition. You will note substantial increases in the prices listed for the 1921's. Consistent bidding of \$500 each for both the San Francisco and Denver coins have produced no results and the same is true of a \$375 bid for the Philly.

The 1921's have also been on numerous want lists in conditions ranging from Good to Extra Fine, along with such

other elusive dates as 1916-P, 1919-P, and, of course, 34-D. Also, both the circulated 37-D and 46-D have been in constant demand in roll quantities—but few rolls have been traded at current bid prices.

The 1924-D Mercury dime, by the way, might well be a real "sleeper". Constant requests for quotes on this coin in BU condition have been ignored. Could it be that this date is as over-looked as was the 25-D a couple of years back?

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	35.00
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	70.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	300.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	17.50
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	17.50	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (31cg)---		30.00	45.00	70.00	200.00
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.35	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.35	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.35	1.00	7.50	35.00	1929-S	4.730	.35	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	67.50
1924-D	6.810	.50	2.50	15.00	110.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	25.00	65.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	3.50	7.50	22.50	45.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	20.00	32.50	100.00	400.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	22.50	37.50	125.00	525.00
1917-D(O)	.765	4.00	10.00	25.00	72.50	1921-S	.548	6.00	15.00	70.00	525.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	375.00	1927-S	2.392	1.50	2.50	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	87.50	1928-S	1.940	1.50	2.50	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	4.00	15.00	60.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	150.00	1937-D	1.760	1.50	3.00	10.00	37.50
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	37.50
1919-S	1.552	2.50	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	150.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	1.50	3.00	5.00	10.50



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	10.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	265.00	270.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	335.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	280.00	290.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	200.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	220.00	230.00	8.1	435.00	450.00
1942-P	657.8	14.50	14.75	49.8	53.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-Pt2	NM	-----	-----	-----	300.00	315.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	450.00	60.7	58.00	60.00	17.5	113.00	120.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	650.00	675.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	65.00	71.00
1943-D	217.7	22.00	23.00	15.3	150.00	155.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	195.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	80.00	-----	62.2	43.00	45.00	14.6	128.00	130.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	90.00	8.9	96.00	100.00
1945-P	1040.5	11.00	11.25	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	76.00	78.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.00	39.00	41.9	45.00	50.00	17.0	54.00	55.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	85.00	90.00
1946-D	315.7	16.00	17.00	45.3	32.00	34.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	187.50	195.00
1946-S	198.1	17.00	17.50	13.6	68.00	70.00	27.9	76.00	78.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	46.00	48.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	67.00	3.9	98.00	100.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	85.00	87.00	5.5	152.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	125.00	35.2	30.00	32.00	3.0	178.00	182.50
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	95.00	-----
1948-S	81.7	65.00	66.00	11.3	100.00	-----	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	540.00	550.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	115.00	119.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	80.00	85.00	9.7	140.00	145.00	13.5	500.00	515.00	NM	-----	-----	3.7	350.00	355.00
1950-P	272.7	13.00	13.50	9.8	152.00	155.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	9.25	9.75	2.6	820.00	830.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	155.00	157.50
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	135.00	140.00
1951-S	100.9	51.00	53.00	7.8	295.00	300.00	31.6	400.00	415.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	70.00	72.50
1952-D	746.1	4.75	5.00	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	120.00	122.50	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	226.00	



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		210.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		56.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf	-----	-----	15.00		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	7.50		160.00	170.00				1894-P	0.111	-----	225.00		-----	-----			
1878-S	9.774	-----	-----		32.00	34.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	375.00	395.00		-----	-----			
1880-P	12.601	-----	-----		32.00	34.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	38.50	43.00		-----	810.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	30.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	60.00				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		47.00	50.00			
1882-P	11.101	-----	-----		29.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	-----		400.00	415.00			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.00	28.00			
1882-S	9.250	-----	-----		30.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		27.00	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.00	28.00			
1883-O	8.725	-----	-----		-----	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		25.00	29.00				1901-O	13.320	-----	-----		26.00	28.00			
1884-CC	1.136	-----	-----		-----	550.00				1901-S	2.284	30.00	34.50		-----	480.00			
1884-O	9.730	-----	-----		25.00	26.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		25.00	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		850.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		24.00	25.00				1903-O	4.450	27.00	28.00		490.00	525.00			
1885-S	1.497	-----	10.00		-----	180.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		25.00	26.00				1904-P	2.789	12.00	13.00		300.00	385.00			
1886-O	10.710	-----	-----		-----	280.00				1904-O	3.720	-----	-----		40.00	43.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		24.00	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		90.00	100.00			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		100.00	120.00			
1888-P	19.184	-----	-----		24.00	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		27.00	34.00				1921-P	1.006	28.00	30.00		590.00	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		32.00	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	-----		450.00	525.00			
1889-O	11.875	-----	-----		110.00	-----				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	-----	15.00		220.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		170.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	200.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	240.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		110.00	-----				1934-P	0.954	31.00	32.00		500.00	510.00			
1891-S	5.296	11.00	12.50		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	19.00		-----	270.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	1050.00	1075.00	1950	(51,386)	190.00	195.00	1958	(875,652)	21.00	21.50				
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.40	11.50				
1938	(8,045)	220.00	230.00	1952	(81,980)	57.50	60.00	1960	( )	8.25	8.40				
1939	(8,795)	205.00	225.00	1953	(128,800)	44.00	45.00		(1,691,602)						
1940	(11,246)	120.00	135.00	1954	(233,300)	28.50	29.50	1960sm(		43.00	44.00				
1941	(15,287)	105.00	125.00	1955	(378,200)	40.00	42.00	1961	(3,028,244)	6.35	6.50				
1942	(21,120)	95.00	105.00	1956	(669,384)	15.75	16.00	1962	(3,218,019)	6.35	6.50				
1942 (2		120.00	135.00	1957	(1,247,952)	9.40	9.50	1963		7.00	7.10				
								1964		13.00	13.20				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1916-S	3.75	4.00	1934D	21.00	26.00
1938-D	11.00	12.00	1917-S	2.15	2.25	1935D	14.00	15.00
1938-S	15.00	17.00	1918-S	5.25	5.50	1935S	14.00	15.00
1939-D	23.00	25.00	1919-S	8.25	8.50	1936D	15.00	16.50
1942-S	1.90	2.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-P	.75	1.00	1950-D	635.00	645.00	1937S	135.00	145.00
1943-D	2.25	2.75	1951-S	19.00	20.00	1938S	38.00	42.00
1943-S	3.25	3.75	1952-S	2.20	2.40	1939S	35.00	40.00
1947-S	1.00	1.35	1953-S	2.20	2.40	1910D	38.00	39.50
1949-S	3.00	3.25	1954-S	2.40	2.50	1916S	19.00	20.00
1954-P	3.40	3.50	1955-P	21.00	22.00	1955D	70.00	-----
1954-S	1.40	1.50	1958-P	4.00	4.25	1958P	16.00	16.50
1955-S	13.50	13.75	1959-P	2.50	2.60			
1960-Dsm	2.15	2.25	<u>DIMES</u>			<u>HALVES</u>		
<u>NICKELS</u>			1919-S	23.25	24.00	1948-P	31.00	32.00
1938-P	3.00	3.20	1950-S	6.65	7.00	1948-D	13.00	13.50
D	45.00	47.50	1951-S	5.75	5.95	1949-P	13.00	13.50
S	90.00	95.00	1955-P	33.00	34.00	1949-S	17.50	18.00
1939-P	2.50	3.00	D	16.00	17.00	1949-D	13.00	13.50
D	190.00	195.00	S	11.25	12.00	1953-P	53.00	55.00
S	30.00	32.00	<u>QUARTERS</u>			1955-P	145.00	-----
1942-D	6.25	6.50	1932P	16.00	17.25	1956-P	16.00	16.50
1943-D	16.00	17.00	1932D	1000.00	-----	1958-P	15.00	15.50
1944-S	5.50	6.00	1932S	1400.00	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.50	3100.00	3200.00	5.75	6.75	320.00	345.00
Washington Quarters 1941-1964	115.00	125.00	4300.00	4400.00			-----	-----
Franklin Halves	165.00	175.00	3300.00	3350.00	28.00	32.00	550.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1200.00	1235.00				
1955-PDS Dime (3) rolls	-----	-----	222.00	230.00				

## Investment Analysis

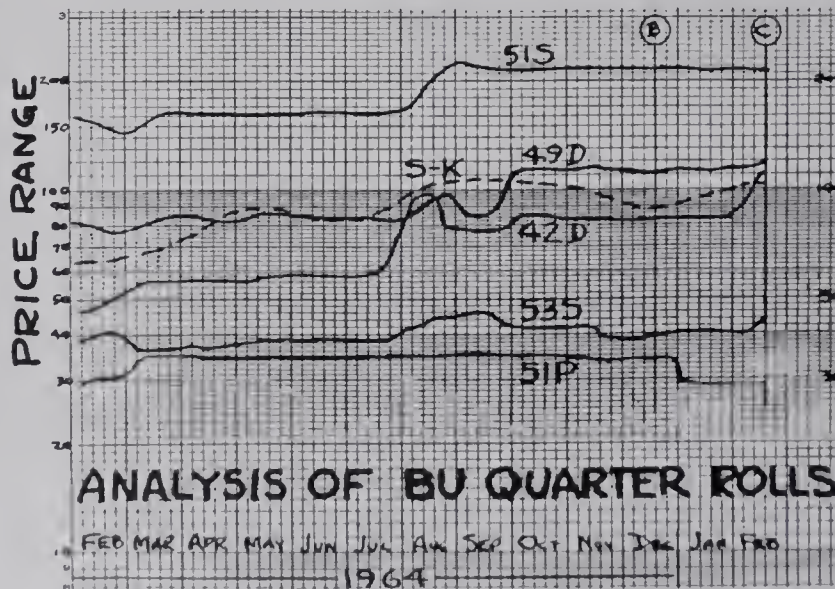
Continued from Page 1

Market, but the curve has moved up to \$117 1/2 or half way between the current \$110 BID and \$125 ASK price. The indication of strength in this issue is the \$30 spread between the BID and ASK price during the market decline and the rapid rise of the BID in recent weeks. Obviously, the ASK price will move up the ladder away from the rising BID prices. What does the curve reflect? You recognize the curve for what it truly represents. In this case, the 49D curve is a curve with a built-in time delay. The results are the same, but the action appears to be delayed and at a slower rate. The profit is the same. If you purchased at BID at point B and sold at BID at point C, the profit is still 15.9%.

The seven issues in the -7% column are represented by the 53S performance curve. The P and S mint issues appear without a D-mint issue. A turn about from the higher

performance columns that had 4 D-mint issues and not one P-mint issue. The popular 53S curve shows the characteristic plateau curve; however, the decline from the September high point is also evident. This dual characteristic would make this a good short term issue that should be held not more than 2 months. In the current picture, the 2 months starting date was 1 February. This curve is an example of the investor not referring to price, but only the time factor.

In the -14% column, most of the quarter issues can be grouped. The issues have not moved up from point B prices and are behind the market. The 51S is typical and reflects this fact in its curve the adjustment should occur soon and the 30% increase that occurred in August could happen in the next few weeks. This statement does not apply to all the issues listed in this column. The -20% column contains two issues that appear to be the black sheep of the quarter series. Investments in this group should be avoided or eliminated.



B-C MARKET AVERAGE COMPARISONS

Price	Zero %	-7%	-14%	-21% or Worse
*42D	44S	40S	40D	*51P
	45D	42S	46S	53P
	47S	47S	48S	
	*49D	49P	50S	
	55D	*53S	*51S	
		55P	52S	
		56P	and other dates	

B-C Average 10

\* (in Graph)



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50	42S	2.75
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75	48S	1.75
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WANTED - Brilliant Uncirculated rolls, Proof sets, Commemorative halves, Gold. Write stating price or ship insured mail for liberal appraisal, prompt check. Lyons Lemon, Box 1027, McAllen, Texas  
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5% above ASK price this issue is your cost to have me act as your agent to buy for you. Airmail certified check or Money Order with your order. Satisfaction guaranteed. Tony Craig, 1653 Taylor Avenue, Racine, Wisconsin 53403.

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MARCH 7, 1965

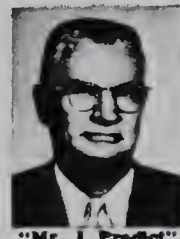
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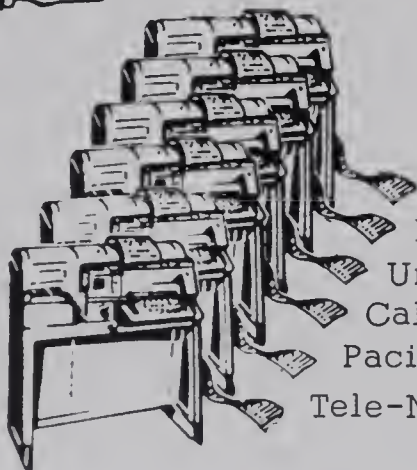
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 10

March 5, 1965

Single copy price: \$1.00

## All Series Share In Active Market

### THE MARKET IN DEPTH

Allen Harriman

As the tapes flowed by this week it was difficult to pick out any date, or even any particular series, which was leading the activity. Again, as in past weeks, interest was thoroughly scattered---with almost every series coming in for part of the action.

Lincolns were perhaps the most quiet---with offers to sell dominating the moderate with activity recorded. Ask prices were holding firm for all dates but bidders continually try to fill their needs at slightly less than bid (and without much success).

Numerous changes have been registered in the Jefferson series---some "up" and some "down". Interest continues at a high level for a number of the scarce San Francisco rolls---particularly 44-S, 48-S and 53-S. However, a substantial drop in the ask price of the 50-D roll occurred mid-week and sales of this key date were noted at \$790.

The 1946-S roll was apparently the most popular date in the Roosevelt series this week---with the bid now at the \$80 level. Profit taking seems to have temporarily halted the advance of the 1955-D and S rolls as ask prices for both rolls dipped just a dollar or two. The 1955 Philly roll, on the other hand, is holding firm at present levels, as are most other dates.

Interest in the Washington quarter series is well divided among all the scarce rolls---particularly the drastically overlooked rolls of the early 40's. Dealers are still attempting to snare an occasional roll or two at bargain prices---but these dates are in really short supply and not so easy to obtain. The 1942-D roll seems especially hard to find and the few rolls offered are immediately sold. It might be wise to watch this one!

Philadelphia halves dominated activity in the Franklin series---from 1948-P to 1960-P---with many price advances recorded. However, the 1948-D roll came in for its share of the glory with sales at the all-time high of \$100.

There was an increased amount of interest being shown in silver dollars throughout the week with bidders trying to buy bag lots of uncirculated common dates---such as 1878-S, 79-S, 84-O, 85-O, etc. In most cases, however, they were offering to pay less than previously established bid prices---and having little, if any, luck. Holders of these bags aren't in the selling mood, at least, not at present offering prices.

The changes noted in the proof set list were only of a minor nature, though several sets were off a dollar or so. The 1955 set is now offered at \$40---and, considering the number of key coins that are included in this set, it seems a bargain at this price.

### THOSE FABULOUS DENVER COINS

Everyone is familiar with the popularity, scarcity, and publicity which surrounds the coins from the San Francisco mint. Speculators hoard, searchers search, investors invest, dealers tout---and so the "S" mint coin is fast disappearing from the scene. But, have you stopped to consider that, almost without exception, a "Denver" coin (or coins) dominates each new series produced after the opening of the Denver mint in 1906? And this is particularly true of choice specimens of these scarce "D" mint coins.

Consider, as a start, the Lincoln cent series. True, the 1909-SVDB is the most widely publicized date in the set (but how "rare" is it?)---and, most likely, the next best known "rarity" is the 1931-S. But, which dates are really rare? Well, first we have the 1922-Plain (minted, of course, at Denver)---which is by far the scarcest Lincoln cent in BU condition. After this true rarity, we list the 1914-D---certainly the second rarest coin of the set in uncirculated condition.

And what about nickels? Much is heard about the scarce and popular 1913-S (Type II) Buffalo nickel, the low-mintage 1926-S, and the "over-looked" 1931-S. Yet Denver scores again with the rarest Buffalo in any condition, the 1918/17-D. And though it would definitely hard to prove, the 1920-D, 24-D, 25-D, 26-D and 37-D (3-legged variety) are high up on the list of truly scarce Buffalos in choice BU condition.

As for Jeffersons, who doubts that the Denver coins are entirely in the driver's seat? The scarce 1939-D and low-mintage 1950-D are leading all the way. San Francisco coins of this series are hardly in the running, except, perhaps, the 1938-S (which can't get very far ahead of its little brother, the 1938-D).

The 1916-D dime is the most scarce and expensive Mercury dime in every condition. But as far as choice uncirculated specimens go, opinion might vary concerning the 1916-D versus the 1921-P, 1921-D, 1924-D, 1925-D, and 1926-S. Again you will note the high incidence of Denver coins in this list of nominees for scarcity honors. Also, of course, we have a few "sleepers" in the Denver list of dimes---1928-D, 1931-D, 1935-D, and 1938-D.

### THIS WEEK'S MARKET

#### CENTS:

Action moderate; prices mostly unchanged.

1944S - Up another \$1; bid \$16.50  
1960P sm - Steady at \$390 bid; \$395 ask  
1960D sm - Slips back to \$16.75 bid

#### NICKELS:

San Francisco rolls receive the most attention; some dates lower.

1938D - Drops to \$250 ask  
1948S - Demand continues at \$100 bid  
1950D - Lower; Sales at \$790  
1953S - Another one in demand; bid \$41

#### DIMES:

Profit taking in the 55's; other dates firm.

1946S - Moving up; bid now \$80  
1955D - Slips back to \$67 bid; ask now \$70  
1955S - Off \$2; bid \$41

#### QUARTERS:

Key rolls dominate the action.

1942D - Hard to get; sales at \$122  
1947S - Up to \$155 bid  
1955D - Always in demand; bid \$157.50

#### HALVES:

Franklins continue in the spotlight---especially the scarce "P" rolls.

1948P - Bid up to \$180  
1948D - Demand continues; sales at \$100  
1949P - Drops to \$500 ask  
1952P - Up \$2; bid now \$72  
1954S - Hot! demand raises bid to \$53  
1956P - Up \$3; bid now \$66

#### DOLLARS:

Bidding on the increase, especially for bag lots of the more common dates in uncirculated condition. However, most bidders are attempting to pick up these bags at bargain prices.

Continued on Page 3

Continued on Page 3



## THE COIN DEALER newsletter

Vol. III No. 10

March 5, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** . . . . . Orvil L. Payne  
**ASSOCIATE EDITOR** . . . Allen Harriman  
**STATISTICAL EDITOR** . . . . Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

As in the stock market those who jump in and out of the coin market every month are not doing their portfolio any good. Actually they are making money for the stock broker or the coin broker. By holding your coins for several years you eliminate the dealer's fees or broker's commissions on many little sales. By waiting until the material has appreciated enough to make the sale worthwhile, one can come out of the capital gain transaction with something worthwhile left over. If one still likes to speculate in short term sales a certain set amount should be set aside (or borrowed from the bank) to play around with. The long term portfolio should be left undisturbed.

The over-all average percentage gain for all sixty three Buffalo nickels during 1964 was 18%. This means that anyone could have invested in an equal amount of every Buffalo nickel and made 18% on his money. No selection would have been necessary. . . just one of every Buffalo nickel in the series. . . uncirculated. Not a bad yield. If one had been more selective, picking some of the better keys, the gain might have been as high as 35% for the year. This is an exceptional gain for an older coin that belongs in the single coin category. Investing in the later rolls of uncirculated Buffalo nickels would have brought in a yield of about 26% to 27%.

Recently I took a total of the retail price on every Indianhead in the series. The total price came to \$4,614.50. I then did the same thing for the year 1954, ten years ago. The total arrived at was \$469.25 or approximately one tenth of today's retail price. Ten times the 1954 price! If you figure this out to a yearly percentage you come up with a rough figure of 26% yearly in gains. This is figured each year. . . not on the initial cost of 1954. A very good gain for an old coin that has already gone through it's wild fling back in its more youthful days. This price performance is even more impressive when you realize that it is figured on all of the Indianheads, not just the keys.

My own personal preference in these two series would be as follows: the 1931-S Buffalo nickel in that series and the 1908-S and 1909-S in the Indianhead series. I think most dealers and investors will go along with me on these selections.

In going back over the prices last September 4th to 12th, 1964, I find that the following key Jefferson nickel rolls have come through the slump with the least droppage.

Number 1.	1946-S
Number 2.	1951-S
Number 3.	1950-D
Number 4.	1952-D
Number 5.	1950-P
Number 6.	1943-D

Among the Lincoln cent rolls there is no roll to compare with the 1948-S roll, except possibly the steel cent rolls. The 1943-D and 1943-P particularly held up well during this adjustment in prices. The 1949-S cent roll held up fairly well. Also the 1945-S roll. The 1955-S cent roll had little slippage. All other rolls have considerable more ground to gain so they should advance more this year than the above mentioned. Still this information should be of interest if only to remind one of the rolls that presented a stiff backbone when the sell-off occurred and prices slipped.

Another good roll—the 1955-D dime—(and a scarce one, in my opinion) didn't hold up so well and dropped considerably. However, it has been one of the first rolls to quickly recover what is lost. At the peak this roll sold for \$70 wholesale. It is now back to \$70 and even as high as \$72 at this writing. A fast recovery. The 1955 proof set is another item that recovered in short time, now back to its former high of \$40 to \$42. The 1950-D nickel reached a wholesale high of around \$915 at one time but only dropped about 11%, which was quite low when compared to some of the other nickel issues that dropped as much as 20% to 35%. Some of the 1950-D rolls have changed hands too many times, have traveled too much, have been handled too much, during the past 15 years. Some of these have been selling for a lower price on the tape. I am told that it is sometimes necessary to pay \$50 more for a choice roll. Gem rolls can fetch well over a thousand dollars, depending on the strike. Capital gain possibilities are still tremendous for this King of all modern day coins!

HAYLINGS AVERAGES	Feb. 26	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.08	\$199.59	.49+	\$168.12	\$31.96+
118 BU SINGLE COINS	113.09	112.95	.14+	93.62	19.47+
10 PROOF SETS	175.75	175.25	.50+	99.93	75.82+

Figuring approximately. . . the above retail averages figure out to the following increases for the past year: Rolls 19%, Singles 21% and Proof sets 76%.



# Investment Review

## Recommendations

### LIBERTY WALKING HALF DOLLARS

Reprinted from the Empire Investors Report

Liberty walking half dollars, long a relatively dead series, have been fairly active in recent months. Getting most of the spotlight have been the issues from 1934 through 1947, and particularly issues from 1941 through 1947...because they are in greater supply than the earlier pieces.

There are some definite sleepers in the Liberty walking half dollar series among the earlier dates. What is the scarcest date of a Liberty walking half dollar in mint condition? Perhaps the most obvious answer would be 1917-S on obverse or 1919-S as these have the highest catalogue values attached to them...\$400.00 and \$465.00 respectively in the current issue of "A Guide Book of United States Coins". However, an examination collectors' want lists and a perusal of the frequency in which early Liberty walking half dollars are offered leads to entirely different conclusions. It seems that the scarcest dates are not the 1917-S on obverse and the 1919-S at all. The two scarcest dates are 1919-D and 1921-S. 1921-S is particularly scarce. A study of auction catalogues and dealers' lists reveal that for every 1921-S Uncirculated half dollar offered there are four or five 1919-S half dollars!

Here, then, is an intelligent value. We recommend for your consideration the 1921-S Uncirculated half dollar particularly. We do not suggest that you go out and buy a quantity of them...indeed, you couldn't if you wanted to as specimens are offered only infrequently. We suggest buying one or two specimens if the opportunity exists. We look for a gain on the order of 20% per year over the next five to ten years.

## The following Comments

are reprinted from The Forecaster

**60DSD CENTS:** We have been buying this roll in quantities for weeks...they are still obtainable at around the \$18.00 mark and as we have stated before it has considerable UPSIDE potential to keep in step with its big brother, the 60P SD.

**55S CENTS:** This roll is standing up very well indeed and giving a very good account...it is a BUY at \$32-33. This is the KEY roll in the 1941-64 set...the most popular of the Lincoln sets.

**WARTIME SILVER NICKELS:** These eleven rolls have EVERYTHING going for them they are SCARCE and they have been MELTED in large quantities. Single sets are quoted \$31-\$33...and roll sets at \$1,200-\$1,250. These sets could very well triple in a few short months.

**1948D AND 1955P HALVES:** The KING of the Franklin halves, the 1955P has again approached a new high and seems as though it will go right on THROUGH all RESISTANCE levels and head for new all TIME HIGH ground. This is a very scarce roll and look for this one to give an OUTSTANDING performance. The 48D---54S---56P are showing preliminary signs of a sharp INCREASE. They are still UNDERPRICED in comparison to other rolls of halves. Do not be afraid to BUY HEAVILY in these rolls of halves...48D-54S-55P-56P-57P-59P. Halves still continue to outperform the market. Even circulated rolls of these are hard to obtain in any quantity.

## THIS WEEK'S MARKET

Continued from Page 1

### PROOF SETS:

A few sets slightly lower; mostly unchanged moderate trading.

1953 - Off \$1; bid \$43  
1954 - Slightly lower; offered at \$28  
1955 - Bid \$39; ask \$40

### CANADIAN:

Both sets and dollars show slight losses in average volume.

### PROOF LIKE SETS:

	BID	ASK
1962	\$16.00	\$16.50
1963	10.40	10.50
1964	8.50	8.75

### PROOF LIKE DOLLARS:

1962	10.00	11.00
1963	7.80	8.00
1964	5.70	5.75

### Those Fabulous Denver Coins

Continued from Page 1

The Liberty Standing quarter series contains many scarce coins from each mint: 1916-P, 1918/17-S, 1919-D & S, and 1927-S. But we have heard many dealers and collectors state that the most difficult date to obtain in choice uncirculated condition is the 1919-D! Also, we might add that for collectors of Full Head Gem specimens, it seems that the two most difficult coins to obtain are the 1926-D and 1929-D.

The Walking Liberty half-dollar series contains, of course, a relatively large number of rare coins---and the 1919-D and 1921-D certainly rate among the rarest in choice condition. In this case, there are the equally as scarce and equally as expensive 1917-S (Obv.) and 1921-S---but can one assume that the up-and-coming 1938-D will again tip the scales in favor of those fabulous "Denver" coins?

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINIDENTIAL REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bale is the author of the "Complete Guide for Profitable Coin Investing".

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Sioux Falls, South Dakota

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	24.00	25.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	335.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	280.00	290.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	200.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	14.50	14.75	49.8	53.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-Pt2	NM	-----	-----	-----	300.00	315.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	450.00	60.7	58.00	60.00	17.5	122.00	125.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	650.00	675.00	12.7	190.00	200.00
1943-P	684.6	10.55	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	65.00	71.00
1943-D	217.7	22.00	23.00	15.3	150.00	155.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	195.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	80.00	-----	62.2	43.00	44.00	14.6	125.00	130.00	9.8	80.00	82.00
1944-S	282.8	16.50	17.00	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	90.00	8.9	96.00	100.00
1945-P	1040.5	11.00	11.25	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.50	17.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	76.00	78.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	38.50	39.00	41.9	45.00	50.00	17.0	54.00	55.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	85.00	90.00
1946-D	315.7	16.00	17.00	45.3	32.00	34.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	187.50	195.00
1946-S	198.1	17.00	17.50	13.6	68.00	70.00	27.9	80.00	82.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	46.00	48.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	67.00	3.9	98.00	100.00
1947-S	99.0	37.00	37.50	24.7	70.00	73.00	34.8	55.00	57.00	5.5	155.00	157.50	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	125.00	35.2	30.00	32.00	3.0	180.00	182.50
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	100.00	-----
1948-S	81.7	55.00	60.00	11.3	100.00	-----	35.5	73.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	115.00	119.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	80.00	85.00	9.7	140.00	145.00	13.5	500.00	515.00	NM	-----	-----	3.7	350.00	355.00
1950-P	272.7	13.00	13.50	9.8	145.00	150.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	9.25	9.75	2.6	780.00	790.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	155.00	157.50
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	135.00	140.00
1951-S	100.9	51.00	53.00	7.8	295.00	300.00	31.6	400.00	415.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	72.00	75.00
1952-D	746.1	4.75	5.00	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	120.00	122.50	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	226.00	235.00
1953-D	700.5	3.75	4.00	60.0											



# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		210.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		56.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf	-----	-----	15.00		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	7.50		160.00	170.00				1894-P	0.111	-----	225.00		-----	-----			
1878-S	9.774	-----	-----		32.00	34.00				1894-O	1.723	17.50	20.00		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	375.00	395.00		-----	-----			
1880-P	12.601	-----	-----		32.00	34.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	38.50	43.00		-----	810.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	29.00				1897-P	2.823	-----	4.50		55.00	90.00			
1881-P	9.164	-----	-----		-----	57.50				1897-O	4.004	10.00	10.50		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		47.00	50.00			
1882-P	11.101	-----	-----		29.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	-----		410.00	-----			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.50	28.00			
1882-S	9.250	-----	-----		27.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		27.00	28.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	19.50		360.00	375.00				1900-O	12.590	-----	-----		26.50	28.00			
1883-O	8.725	-----	-----		24.70	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		25.00	29.00				1901-O	13.320	-----	-----		26.50	28.00			
1884-CC	1.136	-----	-----		-----	550.00				1901-S	2.284	30.00	34.50		-----	180.00			
1884-O	9.730	-----	-----		24.70	26.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		26.50	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		50.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		24.70	25.00				1903-O	4.450	27.00	28.00		490.00	725.00			
1885-S	1.497	-----	10.00		-----	180.00				1903-S	1.241	175.00	185.00		300.00	385.00			
1886-P	19.964	-----	-----		25.00	26.00				1904-P	2.789	12.00	13.00		40.00	43.00			
1886-O	10.710	-----	-----		-----	280.00				1904-O	3.720	-----	-----		-----	-----			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	145.00	155.00		25.00	30.00			
1887-P	20.291	-----	-----		24.60	25.00				1921-P	44.690	-----	-----		110.00	-----			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		100.00	120.00			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		-----	-----			
1888-P	19.184	-----	-----		24.50	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		29.00	34.00				1921-P	1.006	28.00	30.00		590.00	-----			
1888-S	9.657	35.00	37.50		675.00	-----				1923-D	30.500	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		32.00	36.50				1924-S	1.728	35.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		110.00	-----				1925-S	1.610	-----	-----		450.00	525.00			
1889-O	11.875	-----	-----		-----	865.00				1926-P	1.939	11.00	13.00		-----	260.00			
1889-S	0.700	42.00	45.00		-----	-----				1926-D	2.349	-----	15.00		220.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	16.00		170.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	9.00		-----	200.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	240.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		110.00	-----				1934-P	0.954	31.00	32.00		500.00	510.00			
1891-S	5.296	11.00	12.50		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	19.00		-----	270.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	40.00		950.00	975.00				1935-P	1.576	27.00	-----		-----	390.00			
1892-O	2.744	12.00	-----		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID ASK				BID ASK				BID ASK			
1936 (3,837)	1050.00	1075.00		1950 (51,386)	190.00	195.00		1958 (875,652)	21.00	21.50	
1937 (5,542)	430.00	440.00		1951 (57,500)	95.00	105.00		1959 (1,149,291)	11.40	11.50	
1938 (8,045)	220.00	230.00		1952 (81,980)	57.50	60.00		1960 ( )	8.25	8.40	
1939 (8,795)	205.00	225.00		1953 (128,800)	43.00	44.00		1,691,602)			
1940 (11,246)	120.00	135.00		1954 (233,300)	26.00	27.50		1960sm(	43.00	44.00	
1941 (15,287)	105.00	125.00		1955 (378,200)	39.00	40.00		1961 (3,028,244)	6.15	6.25	
1942 (21,120)	95.00	105.00		1956 (669,384)	16.00	16.25		1962 (3,218,019)	6.15	6.25	
1942 t2	120.00	135.00		1957 (1,247,952)	9.40	9.50		1963	7.00	7.10	
								1964	12.75	12.90	



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES					
BID	ASK		BID	ASK	BID	ASK		
<u>CENTS</u>								
1938-D	11.00	12.00	1946-S	3.25	4.00	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	5.25	5.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-D	2.25	2.75	1950-D	635.00	645.00	1937S	135.00	145.00
1943-S	3.25	3.75	1951-S	19.00	20.00	1938S	38.00	42.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	38.00	40.00
1949-S	2.60	2.75	1953-S	2.20	2.40	1940D	38.00	39.50
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.40	1.50	1955-P	21.00	22.00	1955D	70.00	-----
1955-S	13.50	13.75	1958-P	4.00	4.25	1958P	16.00	16.50
1960-Dsm	1.95	2.05	1959-P	2.50	2.60			
<u>NICKELS</u>			<u>DIMES</u>			<u>HALVES</u>		
1938-P	3.00	3.20	1949-S	23.25	24.00	1948-P	31.00	32.00
D	44.00	45.00	1950-S	6.65	7.00	1948-D	13.00	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	33.00	34.00	1949-S	17.50	18.00
D	190.00	195.00	D	16.50	17.00	1949-D	13.00	13.50
S	30.50	32.00	S	11.25	12.00	1953-P	53.00	55.00
1942-D	6.25	6.50	<u>QUARTERS</u>			1955-P	145.00	-----
1943-D	16.00	17.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	6.00	1932D	1000.00	-----	1958-P	15.00	15.50
			1932S	1400.00	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.50	3100.00	3200.00	5.75	6.75	320.00	340.00
Washington Quarters 1941-1964	115.00	125.00	4300.00	4400.00			-----	-----
Franklin Halves	165.00	175.00	3300.00	3350.00	28.00	32.00	560.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1225.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	222.00	230.00				

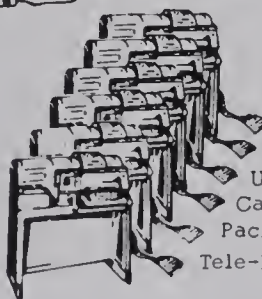
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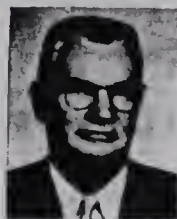
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 11

March 12, 1965

Single copy price: \$1.00

## Market Levels Off - Key Rolls Active

### THE MARKET IN DEPTH

Allen Harriman

In general, market prices levelled off this week—while most of the activity centered around the scarce key and semi-key rolls of quarters and halves. The larger mintage rolls were generally ignored as bidders attempted to pull in a few rolls of the more scarce dates of each denomination.

Lincoln cents remained mostly quiet again this week with little interest being shown in the quantities of the larger mintage dates which were offered at slightly under last week's ask prices. It seems that only the lower mintage coins after 1940 are experiencing any demand—48-S, 49-S, P, 55-P, and the like. How long this series will remain quiet is anybody's guess—but it certainly appears that the available rolls are going to be very thinly spread among the coin investing fraternity when Lincolns awaken once again.

Moderate trading, with few price changes, was encountered in both the Jefferson and Roosevelt series this week. The exception was the 1951-S nickel roll which was offered at \$270—which is a \$30 drop over last week. This roll, however, is genuinely scarce and should rebound within a short time.

Early Washington quarter rolls, 1941-1950, were in demand—particularly the scarce "S" and "D" rolls of 1942 through 1945. Again bidding was active for the elusive 42-D roll and a \$675 bid was recorded for the 42-S. These early dates in the "short set" ('41 to date) are in really short supply and it would be a wise move to put away a few of these rolls while they are still available at such reasonable prices. The 42-D roll, by the way, has a lower mintage than the 42-S!

Again this week Franklin halves have dominated the action. Numerous gains were registered throughout the entire series. Bidding for the elusive 48-D roll continues at the all-time high of \$100 and even this bid seems to have brought very few rolls out of hiding. Both the 50-D and 51-D have regained some of the ground recently lost (these two are quite difficult to find in quantity), and the later San Francisco rolls—especially 52-S and 53-S—came in for their share of the action.

The 1950 proof set experienced a sharp drop as several sets were offered at \$170. This was practically the only change in the entire list of proof sets from 1936 to date—and this \$20 drop should be regained in a very short time. By the way, the mintage of the 1950 set and the 1951 set are almost identical (51,386 for the 1950; 57,500 for the 1951) and yet the 1951 set has been selling for just a little over half the price of the 1950. Could it be that the 1951 set is still underpriced?

The 1965 Canadian prooflike set is now

available and the asking price is in the \$6 to \$7 range. The availability of the new set hasn't brought about any change in the earlier sets and it seems that most dealers are taking a "wait-and-see" attitude toward these later prooflike sets. Obviously, the projected high mintage of the 1965 set will make all of the other sets, from 1964 on back, relatively low mintages.

### THIS WEEK'S MARKET

#### CENTS

Only slight changes recorded as this series continued quiet throughout the week.

#### NICKELS

Moderate interest shown in the Jefferson this week; wartime series popular.

1945S - Moves up to \$40 bid  
1951S - Sharp drop; offered at \$270

#### DIMES

Prices remain at last week's levels with interest well divided among all dates of the series.

1942S - Up \$25; bid now \$675  
1943S - Gains \$20; ask \$215  
1945D - Up slightly; ask \$80  
1947S - Off \$2.50; ask \$155  
1953S - Up \$4; bid at \$48  
1958P - In demand at \$60

#### HALVES

Many increases noted—with great demand for the elusive Franklins.

1948D - Still hot; bid \$100  
1950D - Up \$10; regaining lost ground  
1951D - Back up to \$150 ask  
1953P - Still hard to get at \$227.50 bid  
1953S - Ask up to \$75—on the move  
1954D - Sales at \$19  
1959P - Wanted—wanted; bid now \$35

#### DOLLARS

Continue quiet—with less apparent interest being shown for bag lots of common dates. Key singles, as usual, are in demand—especially in choice condition.

#### PROOF SETS:

Relatively unchanged (except for the '50).

1950 - Sharp drop; offered at \$170  
1958 - Offered at \$21  
1960 sm - Up slightly; bid \$44, ask \$45

### Investment Analysis

Ralph A. Sibilio

This week the BU roll market analysis of the half dollar series is presented. The analysis covers rolls issued from 1941 to 1964 and will continue from the previous half dollar analysis of 18 December. Current prices will be compared with the S-K Market Average and some near term projections are offered.

In early December, the S-K Market Average was moving down to the December 18 low point designated on the graph as point B. The S-K average at point B was 88. The current S-K average of 100 results in a increase relative to point B of 13.7%. The current figure is down 2 points from the 102 high of 2 weeks ago.

Current analysis of the half dollar series, using the S-K Market Average comparisons, indicates a series that is keeping up with the market average in the recovery period of point B to point C. Coupling performance data prior to point B with current moves, the halves appear to be at the center of activity. It is the only series that offers the investor a number of active dates that include two type-issues and short and long term investment potential. Any change in the silver content of coins will have the greatest impact on this series and the silver dollars.

Continued on Page 3

### 1932-S Quarters

Two weeks ago we published the latest teletype "buying" prices for the 1932-S quarter. These prices appeared first a few days prior to our Feb. 26 issue and continued intermittently for the next two weeks. Though these buying prices were basically the result of one dealer's attempt to purchase large quantities of this low-mintage coin, others also began to bid higher on the strength of this "new market".

Now, examining information from several sources, we find that numerous shipments of these quarters have been returned to the senders (returned, in many instances, unopened). Apparently the manipulation of the price structure of this particular coin was unsuccessful in that the bidder was unable or unwilling to purchase at the prices offered.

The policy of this paper necessarily is to report the teletype activity as it appears -- NOT to interpret. Each individual investor or dealer must evaluate the news in light of his own knowledge and experience with the coin market -- or by consulting an expert.

For the moment, we will not publish prices for the circulated rolls of 1932-S or D quarters. These priceings will be resumed when the market for these particular coins is on a more stable footing.

Continued on Page 3



# THE COIN DEALER newsletter

Vol. III No. 11

March 12, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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# GEORGE W. HAYLINGS

The wartime steel cents have been holding up well price-wise during the last six months when all other cent rolls have shown some weakness. Even the wartime shellcase cents have been fairly firm in price during this period. We can figure that the rarity of the steel cents today can account for the strength in this particular issue. As for the shell case cents, I would imagine their strength lies in the fact that they have not had any drastic price increases for some time. Their advances have been very gradual... there have been no abnormal price hikes here. In looking through quantities of cents today one can be truly amazed at the lack of steel cents. True a few million have been dumped into the Atlantic ocean during the 1950's. Millions more were melted down in Pennsylvania and sold to salvage scrap dealers. But this only accounts for a small part of the total mintage. What has become of the rest. The government did a survey on this particular cent a few years ago and could not account for the millions that are missing. As far as we know coin speculators do not have them. They were never popular with the public as they had the knack of turning ugly in less time than any other coin minted. It is just possible that many of these rusted, discolored cents were thrown away, either on purpose or accidentally. Some of these coins turned so bad that they took on the appearance of slugs. Something happened to millions and millions of these pennies because they are not to be found in circulation today. Many of the uncirculated rolls became unacceptable, with rust and discoloration setting in without warning. Once this corrosion started it was hard to stop. Years ago these steel cents were impossible to clean. Corrosion could not be stopped. Today there are cleaners that will help to clear up mild forms of the corrosion and there are silicone coatings that can protect the coin for the future.

Eventually the day will come when the true uncirculated will be quite rare. Many rolls of the spoiled uncirculated have been replated with either zinc or cadmium and given the title "processed." For the rolls of uncirculated wartime cents still around it would seem that some protective oil or silicone coating should be applied, otherwise the time will come when all of our uncirculated steel cents will have to be processed.

Recently I read about some figures that had been released by a large bank. In this report the information admitted that loans had been granted on over a million dollars worth of silver dollars. Fees charged for storing the silver dollar bags amounted to \$12 per year per bag. There was also a \$3.00 charge for handling each bag in and out of the vault. \$12 per \$1,000 for storage is a considerable amount. On \$100,000 worth of silver dollars this would total \$1200 per year plus \$300 for handling of the sacks. On top of this the bank admitted to charging 7% inter-

est yearly. On \$100,000 this would come to \$7,000 yearly or a grand total of \$8,200 each year.

Anyone holding these sacks for five years is starting to run into trouble unless there is a drastic advance in the value of the silver dollars. If they show possibilities of having some numismatic value in the future there is no problem. If they are being held on the chance that the metal value will go up, the price advance for silver will have to be considerable. The government can hold the present price on silver for several years. It might be a long wait.

In a recent article I pointed out how the election years appeared to influence coin investments. Most of our slumps seem to have happened in the election year or the year immediately following the election. Checking back on the proof market crash I find now that the actual start of the drop was in the fall of 1956... almost at the very time of the election in November and then continued through all of 1957. Quite a coincidence, if it is a coincidence.

I wonder how Harry Forman is at predicting nowadays? Ran across his January 1963 prediction sheet today. On this sheet he predicts the January 1964 price for the 1947-S nickel, the 1960-D sm dt cent, the 1950-D nickel, the 1949-S cent, the 1955 Doubled Die Cent, the 1938-D Jefferson nickel and the 1938-D Buffalo nickel. He hit it right on the nose, so to speak! Amazing year in advance spot predicting!

## SIBILIO (continued from Page 1)

The tabulation of the S-K comparisons reveals that 5 issues have exceeded the S-K Market Average increase of 13.7%. The five issues appear as three distinct groups. These are a low mintage Walking Liberty, a first issue Franklin, and some recent 7 million mintage Philly-mint issues. The 48D Franklin is in the top performance column of this series with a plus 13% above S-K average increase from its 18 December price level. The 48D performance curve reflects the rapid rise from a low point of \$79 at point B. The current price of \$100 BID is a new high. It appears that a new price plateau can be maintained at this level. If you follow it's performance curve back through July, you will note that it moved to a \$90 price level from an \$82 low point. The sell-off in December made it a very good buy at the \$80 price and accounts for it's above average rise in recent weeks.

The "plus 5% to 10%" column contains four issues that have popular support. The 46D is the standard bearer of the Walking Liberties; however, the rise of the recent

Continued on Page 6

HAYLINGS AVERAGES	Mar. 12	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.20	\$200.08	.12+	\$168.70	\$31.50+
118 BU SINGLE COINS	113.53	113.09	.44+	94.77	18.76+
10 PROOF SETS	175.20	175.75	.55-	101.07	74.13+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 20% and Proof Sets 73%.



# Investment Review

The following article is reprinted from the "International Coin Investor"

The following rolls of half dollars are among the lower priced issues of the Franklin series. However, mintages of each are fairly low, especially when compared with other series and the 1964-65 output of 235 million half dollars to-date.

The moment the coming change-over in our silver coins takes place will be like a bull in a china shop. All price records will be broken over-night. Very few sales will actually be made. Those dealers, collectors and investors with a position in half dollars will hold and try to ride to the top. With the made scramble to obtain these coins bid and ask prices will be changing rapidly in an upward direction.

Percentage wise, we look for good profit return in the lower priced rolls and singles. Please note, we do not mean to imply that the higher priced rolls will be inactive during this period, as these to will be sharing in the markets activity. However, some of the rolls we recommend can currently be purchased between the \$20 and \$70 price range, which we feel can and will double in value much faster than the 1949P as per an example, which currently is priced at \$540 to \$575 per roll, due to the unique situation that a change-over in metal composition would present.

Taken in order by date, we like the following rolls for two reasons; their price (present retail) and the imminent situation.

**1953D HALF DOLLAR** Can currently be purchased near \$25 per roll. Production is near 21 million. For eight years this roll showed very little activity, in 1960 retail market pegged this roll at \$16 by 1963 this roll had appreciated approximately \$4 adjusting the price tag at \$20. During the past two years this roll has moved forward at a slow pace.

**1954P HALF DOLLAR** Has a fair mintage of 13.4 million, cost per roll is near \$35 a good price considering production total and age of almost 11 years. History of price advances has not been spectacular; however, same has been firm and steady, with the exception of January 1964 when major price increase came about due to the changeover from the Franklin series to the Kennedy half.

**1954S HALF DOLLAR** Is very high on our list of half dollar roll for investment. Price is near \$55 to \$60 per roll. Mintage is low-4,993,400 which gives it a number (10) slot in mint position. Here is another roll that has had steady price advances since its release over 10 years ago. In 1963, this roll was selling near \$28 to \$30, doubling in price during 1964.

This was the last half dollar to be struck by the San Francisco Mint, with no one knowing that this would be the last of the 'S' series; consequently bulk of production went into circulation. This roll is on many dealer's want lists, few dealers have more than several rolls in stock. This issue is expected to be one of the leaders for capital gains.

**1956P HALF DOLLAR** Struck at the Philadelphia mint only, giving a total production of half dollars of 4,701,384 for the year of 1956. For those who put together type sets only of each series, this is the only issuing mint available. Both demand and price can be expected to advance steadily.

Price history shows this roll to be a firm mover. The only drop in price was in 1960 when price moved backward from \$16.00 per roll to \$15.00; quickly recovering. In the year of 1964, this roll took its major jump from \$25 per roll to \$60. Currently this roll can be purchased near \$75. We recommend this issue without reservation.

**1957P HALF DOLLAR** Priced low at \$45.00, mintage in the same category 6,361,952 price advances both steady and firm since 1958, only major advance was January 1964 from \$20 per uncirculated roll to \$40 per roll.

Heavy investor interest is expected to set-in on this issue, in the very near future. A fair supply is available, however with the expected demand for this issue, supply could dryup in short order pushing prices upward. Acquisition should be made as soon as possible.

**1958P HALF DOLLAR** With a low mint production of only 4,917,652 and current price range of \$72 to \$75 per uncirculated roll, gives this issue a great deal of leverage for capital gains.

Listed as one of the top ten, profit earnings should be above average. The present supply is being absorbed at a steady rate. This issue is becoming more popular each week as investors interest narrows to the series as a whole. Dealers BID and ASK prices are also moving upward. Recommended for investment without reservations.

**1959P HALF DOLLAR** This issue is in the number 14 slot of mint positions, with a mint total of 7,349,291. And is priced at \$40.00 per uncirculated roll. Generally speaking, investors activity seems to be centered on the more recent issues at the present time. This could indicate a feeling of price advances in store for these rolls. However, this interest is still spread throughout the market and has not been focused at any one series nor particular issue. Still, with this roll priced at \$40 per roll price could jump to \$60 or more in a matter of weeks.

**1960P & 1961P HALF DOLLARS** Both represent good investment material for the expected government actions to come. The 1960P is currently priced at \$35 per uncirculated roll and has a mint total of 7,715,602 which positions it as the 15 lowest minted half dollar within the Franklin series.

The 1961P half dollar can be purchased for \$25 per uncirculated roll and has a mint total of 11,318,244. A good supply is in evidence as dealer's BID and ASK prices are very close-BID \$20.00, ASK \$21.00. A good area (price-wise) for investment.

## THIS WEEK'S MARKET

Continued from Page 1

### CANADIAN

Interest is high in early rolls—prooflike sets and dollars steady in moderate trading.

### PROOFLIKE SETS

	BID	ASK
1962	\$16.00	\$16.50
1963	10.40	10.50
1964	8.50	8.75
1965	6.40	6.70

### PROOFLIKE DOLLARS

1962	9.75	10.00
1963	7.80	8.00
1964	5.70	5.75

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

### THE COINIDENTIAL REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bale is the author of the "Complete Guide for Profitable Coin Investing".

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### PAGE

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2 years \$14.50      4 years \$25.00  
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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	67.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	280.00	290.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	185.00	195.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	51.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	-----	300.00	315.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	450.00	60.7	58.00	60.00	17.5	122.00	125.00	11.0	175.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	675.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.75	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	71.00
1943-D	217.7	21.00	22.00	15.3	150.00	155.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	140.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	205.00	215.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	80.00	85.00	62.2	43.00	44.00	14.6	128.00	130.00	9.8	80.00	82.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.25	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	80.00	83.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	40.00	42.50	41.9	45.00	50.00	17.0	54.00	55.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	85.00	90.00
1946-D	315.7	16.00	16.50	45.3	32.00	34.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	187.50	195.00
1946-S	198.1	17.00	17.50	13.6	68.00	70.00	27.9	80.00	82.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	46.00	48.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	67.00	3.9	98.00	100.00
1947-S	99.0	37.00	37.50	24.7	70.00	73.00	34.8	85.00	87.00	5.5	153.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	125.00	35.2	30.00	32.00	3.0	180.00	182.50
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	100.00	105.00
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	51.00	53.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	400.00	425.00	9.3	475.00	510.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	115.00	119.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	80.00	85.00	9.7	140.00	145.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.25	9.8	145.00	150.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	8.75	9.00	2.6	780.00	785.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	165.00	175.00
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	145.00	150.00
1951-S	100.9	51.00	53.00	7.8	260.00	270.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	72.00	75.00
1952-D	746.1	4.75	5.00	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	120.00	122.50	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8		



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		210.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		56.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf	-----	-----	15.00		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	7.50		160.00	165.00				1894-P	0.111	-----	180.00		-----	-----			
1878-S	9.774	-----	-----		32.00	34.00				1894-O	1.723	-----	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	375.00	395.00		-----	-----			
1880-P	12.601	-----	-----		32.00	34.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	38.50	43.00		-----	810.00				1896-O	4.900	-----	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	29.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	57.50				1897-O	4.004	10.00	13.00		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	10.00		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		25.00	27.00				1898-O	4.440	-----	-----		47.00	50.00			
1882-P	11.101	-----	-----		29.00	32.00				1898-S	4.102	24.00	26.50		-----	560.00			
1882-CC	1.133	16.50	19.00		360.00	395.00				1899-P	0.331	-----	-----		410.00	-----			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.50	28.00			
1882-S	9.250	-----	-----		27.00	30.00				1899-S	2.562	-----	55.00		925.00	-----			
1883-P	12.291	-----	-----		28.00	29.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.50	28.00			
1883-O	8.725	-----	-----		24.70	25.00				1900-S	3.540	-----	20.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	21.00	-----		380.00	-----			
1884-P	14.071	-----	-----		25.00	29.00				1901-O	13.320	-----	-----		26.50	28.00			
1884-CC	1.136	-----	-----		-----	550.00				1901-S	2.284	30.00	34.50		-----	480.00			
1884-O	9.730	-----	-----		25.00	26.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	23.50	27.50		-----	-----				1902-O	8.636	-----	-----		26.50	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	-----	46.00		850.00	900.00				1903-P	4.653	-----	8.00		-----	140.00			
1885-O	9.185	-----	-----		25.00	26.00				1903-O	4.450	27.00	28.00		480.00	325.00			
1885-S	1.497	-----	-----		-----	180.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		25.00	26.00				1904-P	2.789	15.00	-----		300.00	385.00			
1886-O	10.710	-----	-----		-----	280.00				1904-O	3.720	-----	-----		40.00	41.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	145.00	155.00		-----	-----			
1887-P	20.291	-----	-----		24.60	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		100.00	120.00			
1888-P	19.184	-----	-----		24.80	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		29.00	34.00				1921-P	1.006	28.00	30.00		590.00	-----			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		32.00	36.50				1924-S	1.728	38.00	40.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	-----		450.00	525.00			
1889-O	11.875	-----	-----		110.00	-----				1926-P	1.939	11.00	13.00		200.00	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	-----	15.00		230.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	-----	-----		170.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	-----	-----		490.00	550.00			
1890-O	10.701	-----	-----		60.00	65.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	10.00		-----	200.00				1927-S	0.866	50.00	58.00		900.00	1050.00			
1891-P	8.694	-----	14.00		-----	240.00				1928-P	0.361	92.50	-----		1875.00	1950.00			
1891-CC	1.618	15.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	-----		110.00	-----				1934-P	0.954	31.00	32.00		500.00	510.00			
1891-S	5.296	11.00	12.50		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	-----	-----		-----	270.00				1934-S	1.011	235.00	250.00		-----	-----			
1892-CC	1.352	-----	-----		950.00	975.00				1935-P	1.576	-----	-----		340.00	390.00			
1892-O	2.744	12.00	-----		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID			ASK			BID			ASK			BID			ASK		
1936	(3,837)	1050.00	1075.00			1950	(51,386)	170.00	175.00			1958	(875,652)	20.00	21.00		
1937	(5,542)	430.00	440.00			1951	(57,500)	95.00	105.00			1959	(1,149,291)	11.30	11.40		
1938	(8,045)	220.00	230.00			1952	(81,980)	57.50	60.00			1960	( )	8.25	8.40		
1939	(8,795)	205.00	225.00			1953	(128,800)	43.00	44.00				1,691,602)				
1940	(11,246)	120.00	135.00			1954	(233,300)	26.00	27.50			1960sm(		44.00	45.00		
1941	(15,287)	105.00	125.00			1955	(378,200)	39.00	40.00			1961	(3,028,244)	6.15	6.25		
1942	(21,120)	95.00	105.00			1956	(669,384)	16.00	16.25			1962	(3,218,019)	6.15	6.25		
1942 12		120.00	135.00			1957	(1,247,952)	9.40	9.50			1963		7.00	7.10		
												1964		12.50	12.60		







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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 12

March 19, 1965

Single copy price: \$1.00

## Quarters and Halves Dominate Action

### THE MARKET IN DEPTH

Allen Harriman

Again, Lincolns were experiencing little attention this week as a minimum of trading was recorded in this sleepy series. Even lower ask prices seemed to do little to revive activity.

Actually, Jeffersons and Roosevelts didn't fare much better as the week progressed---and a number of small losses were registered in both series. Only the 48-S nickel was bucking this trend toward inactivity with constant bidding in the \$100 area producing only scattered results. Circulated 43-D and 44-S nickel rolls were also in demand with prices edging higher.

On the other hand, early Washingtons again were enjoying considerable demand---with the 42-D, 45-D, and 45-S rolls leading the action. Bidders are continually trying to purchase quantities of these and other early dates, but very few rolls have been traded. As was stated last week, these rolls are in short supply! Of the later dates, the 1953-S roll seems to be in demand and this one is proving to be hard to corner also.

Demand continues unabated for many of the very scarce early Liberty Walking halves---both circulated and BU. The 1916-P (mintage only 608,000) seems particularly elusive in almost every grade and constant bidding for choice uncirculated specimens produces few or no results. The 1921-P (246,000) and 1921-D (208,000) appear repeatedly on "want lists", yet sales are seldom noted. It should be noted that both of these coins have mintages somewhat lower than the 1916-D dime---and are priced, in circulated grades, at considerably less. With the steadily increasing popularity of the Walking Liberty half series, it stands to reason that these two rare dates still have a long way to go---especially in the most sought-after grades, Good thru Fine.

Franklin's rolls continue in their upward flight, with an ever-increasing demand for many dates---both early S & D's and later Philly rolls. The 1948-D remains a popular roll and few are offered even at the new high bid of \$107.50. The 1953-S and 1954-S, along with those scarce "P" rolls, 1956 thru 1961 have shown additional gains this week---and they're still moving.

Circulated Franklins became increasingly evident on the circuits this week as bidders attempted to pick up quantities at today's bargain prices. 1948-P, 1953-P and 1955-P have already taken their proper place in the scheme of things and are priced accordingly. However, such rolls as 1948-D, 1949-D & S, 1952-S thru 54-S, and 56-P thru 1960-P are all relatively low mintage and still have quite a way to go.

Aside from the \$5 drop experienced by the 1952 set, later proof sets remained unchanged throughout the week. Very few of the earlier sets, '36 thru '42, are offered as sets---generally, only single proof coins of these years are seen (and usually at prices considerably higher than the pro-rated price). Apparently many collectors are assembling proof sets from these years coin by coin. Though the total cost is almost certainly to be higher than the current price for the set, the collector can be sure of obtaining all choice coins. In future years, of course, these hand-picked, choice sets will be worth substantially more than spotted or rubbed specimens.

### THIS WEEK'S MARKET

#### CENTS

Several minor drops recorded in relatively slow trading.

1941S - Off \$2; ask now \$48  
1946S - Offered at \$15.75  
1960Psm - Drops back to \$370 bid  
1960Dsm - Slightly lower; ask \$16.50

#### NICKELS

Mixed action; several ups and downs.

1942Pt2 - \$15 lower; bid \$285  
1946S - Slips back to \$68 ask  
1948S - Demand continues with \$100 bid  
1950P - Scarce roll drops to \$140 ask  
1950D - Offered at \$780  
1955P - Bid \$105; ask \$110

#### DIMES

A few rolls slip slightly lower; majority remain unchanged.

1947S - Drops to \$80 ask  
1949P - Offered at \$390  
1955P - Off; \$108 ask  
1955D - Bid now \$65

#### QUARTERS

Earlier rolls in demand with numerous increased noted.

1942D - Up again; sales at \$125  
1944D - Offered at \$119  
1945D - In demand at \$84  
1945S - Bid up to \$56  
1953S - \$50 bid; none offered  
1955D - Settled at \$155 ask  
1958P - Up slightly; bid \$62

### Passivity or Impatience?

by Valmore Cote

One school of thought has it that successful coin dealing is impossible without a round-the-clock plusing of prices supplemented by teletype service. Another has it that this is but a form of elementary gambling, that the best possibilities for profit lie in a considered judgment entirely separate from the instant moves which the teletype has a tendency to generate.

Both are extremes where the speculative element of dealing is paramount to any conservative stand or attitude. And how to determine a median line of operation is a delicately balanced factor, which only few manage to attain.

A most important help is a current awareness of market trends, free from the speculative influences and temptations of the teletype, the best example of which is the newsletter giving the dealer a condensation of trends objective enough to prevent the speculative instinct from dominating judgment in day-to-day business, yet timely enough to plan movements (or moves) in combination with each dealer's experience of what is best for his method of operation.

Conservatism in long range plans is just as much a matter of split-second accuracy as the immediate reaction to the teletype in buying. That is, the evaluator of trade information supplied on a periodical total basis rather than an instantaneous teletype basis, must be as decisive in his moves as the teletype specialist. He must analyze trends both in terms of mistakes which experience has taught him not to make and a periodical aggregate of market conditions, then act as swiftly as possible to consolidate and apply the sum of both in his buying and selling.

The dealer must avoid the passivity of the collector who leaves to chance opportunities to profitably buy, and the impatience of those dealers who attempt periodical market killings by the use of gambling factors. This is best accomplished by learning to winnow the truth from the chaff of extravagant and persuasive advertising (by the use of strictly factual newsletter information) and by removing the speculative aspect of bidder and seller enthusiasm by requiring all to put up irrevocable deposits on wanted goods and written price commitments on all consigned goods. This is a form of insulation against mental factors which normally tempt dealers to do business on an unrealistic basis.

Continued on Page 3

Continued on Page 2



## THE COIN DEALER newsletter

Vol. III No. 12 March 19, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

There is a curious inconsistency in the price of the 1878 8tf silver dollar roll when compared to other rolls of silver dollars with a mintage of less than a million. Here is a list of them with the current prices:

1878 8tf	416,000	\$ 240.00
1879-CC	756,000	2800.00
1880-CC	591,000	880.00
1881-CC	296,000	940.00
1885-CC	228,000	910.00
1886-S	756,000	655.00
1888-S	657,000	690.00
1889-CC	350,000	7500.00
1889-S	700,000	900.00
1893-P	378,792	1100.00
1893-CC	677,000	2800.00
1893-O	300,000	2100.00
1894-P	110,972	4000.00
1895-O	450,000	2100.00
1895-S	400,000	7000.00
1899-P	330,846	465.00
1927-P	848,000	550.00
1927-S	866,000	1050.00
1928-P	360,649	1950.00
1934-P	954,057	580.00

Glance down the above columns again. Note that I have listed only the silver dollar rolls that have mintages of less than a million. Note that the 8tf places tenth on a list of twenty low mintage dollars. These twenty dollars are the lowest mintages for all silver dollars. So the 8tf has a very good position on such a list. Now compare the prices for the whole list. The lowest price for any roll is the 1899-P with a price tag of \$465.00. Other roll prices range from \$550 to \$7000 and have mintages of 300,000 to 900,000.

The 1878 8tf with a mintage of 416,000 sells for \$240.00. This is lower than any other price on this list, followed by the mentioned 1899-P. If we try to figure out the sort of price the 1878 8tf should fetch at this particular time we must come up with a rough price of somewhere between \$600 or \$700, or even more.

Why in the world should there be one single roll out of a tremendous list of silver dollars that is so way out of line as to price? Why should this coin be the only low mintage dollar with a price under \$500?

I believe that the above list clearly dramatizes the awful difference in price between this roll and all the rest. \$240.00 for a roll with a tiny mintage of just 416,000! Unbelievable. Something is definitely wrong somewhere! As I look at the mintage and prices again I feel that the roll is a poor relative in a rich mansion and that it just doesn't belong there. Either we have to remove the roll from the select circle and call the mintage figure a lie or quickly adjust the price to conform with the rest of the mintages and prices. If the price on the 8tf is wrong then the prices must be very wrong on

all the rest of these low mintage blue chip dollars.

This is the only year in this dollar series where we find such a curious coin. It is the "09-S-VDB" of the dollars and should stand out from all the rest. Every series needs several such coins to spark interest.

In the Indianheads we have the 1869/68. In the Lincoln series we have the 1909-S VDB, the 1922 Plain, the 1955 Doubled Die and the 1960 small date. All valuable coins.

In the Buffalo nickel series we find the 1918/17-D, the 1937-D 3 legged and the 1933-D/S. Three more extremely valuable coins. The 1945 Micro S dime is another example.

Surely the 1878 8tf must follow in the footsteps of the other series and collectors must honor and respect their only offbeat or error coin in this dollar series.

When this comes about it will have to be through a price adjustment. If the collector doesn't value the coin for its true worth perhaps the investor will have to price it correctly, considering its future potential.

Cote (Continued from page 1)

He must avoid the passivity of the dealer who goes along with vendors who try to talk him into dissipating assets on side lines (medals, non-coin commemoratives, far-out gadgets and gimmicks), or the impatience of the dealer who does not hold firmly to current market prices in his buying and selling. These are habits which cut deeply into the liquidity of his inventory, often act as a wedge to break down a discipline of conservatism.

Far from affecting ability to profit from the occasional opportunistic buys which chance puts in the way, a strict application to the median policy enables the dealer to more quickly judge the pros and cons of offers because any fluctuation from normal trends will have more impact than if he had been given to a policy of hit-or-miss methods in his business.

Eliminating the human factor of unpredictable spontaneity (as opposed to considered judgment in the light of exact information) calls for a disciplined will, neither passive nor impatient. Actually, the hazard of speculation in coin dealing can be practically eliminated by diverting energies often expended in quick profit fixations to the more progressive and durable profits which conservative and disciplined habits assure. In this manner, both the passivity and impatience of one's competition can be turned into viable and continually growing assets.

HAYLINGS AVERAGES	Mar. 12	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.20	\$200.08	.12+	\$168.70	\$31.50+
118 BU SINGLE COINS	113.53	113.09	.44+	94.77	18.76+
10 PROOF SETS	175.20	175.75	.55-	101.07	74.13+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 20% and Proof Sets 73%.



# Investment Review

## Best Buys of the Month

Reprinted from Cointact

In observing the prices of various circulated rolls, a feeling likened unto the day when the 1955 half circulated roll went begging at \$18.00 to \$20.00 a roll endeavors to dominate our thinking. Then they were too cheap and you could buy BU very reasonable. But today, a circulated roll runs \$130.00 to \$140.00. In those \$18.00 rolls of yesterday were many coins that today go for BU singles. Today's circulated rolls are circulated.

Today prices of circulated silver coins of the last few years are little over face and in view of impending silver legislation should be seriously considered.

The 1956-57-58-P half can be bought at \$15.00 to \$17.00 a roll circulated. The mintage is low and of a depressed economic period when not too many BU were put away. These years have not been too long in circulation and many nice coins will be found in the rolls.

In the 1958-P quarter circulated roll at \$16.00 to \$17.00 with the 2nd lowest mintage since 1947 is an unusual buy at this time. In the dimes the low mintage 1958-P dime at \$6.00 to \$6.50 is also an unusual buy.

Considering the increasing popularity of the Roosevelt dime among collectors and the very low mintage of the key 1955-PDS will there be enough sets to satisfy the demands of the BU collector and still hold the price within reason?

A BU roll set of 1955-PDS dimes are priced at \$215.00 up while the circulated roll set goes at \$75.00 and less.

Look for price rise in circulated dimes, especially in the key dates.

Check the Franklin half 1948 and 1949-D mintage and price in the monetary quote sheet. These are the going prices today. Study the mintage and prices of the other mintages of this period.

The 1949-P has a long story of supposition as to availability. It is assumed and has been proven that in this period, 1949, the high mintage of the P mint was ignored in favor of the lower mintages of the year and previous year and too, the first year of the Franklin half. Also consider the economics of 1949, a recessive period. Check the mintage of all coins in 1949 in comparison to mintage of all coins of 1948.

The psychology of "mob thinking" as with the 1949-P (today's awakening to the fact that there were no 1949-P halves in BU put away which has resulted in it being a \$500.00 roll) could well be applied to the 1948-D.

The 1948-D roll is seldom offered on the circuits but "wants" are filled. This indicates either lack of popularity or a scarcity and perhaps to a certain extent a D mint. The Denver mint from that recessive economic period has always far surpassed the other mints in production of all coins.

Our assumption is there are a few rolls in stock among dealers but no dealer has any quantity.

This roll 1948-D half is the best buy on the circuits today.

## Empire Investors Report

(Reprint from)

The long awaited revival of interest in the commemorative half dollar series is finally beginning to materialize. At the recent N.A.S.C. auction the sale room was packed to overflowing with many people standing against the walls when the commemorative half dollars were being featured. Elsewhere at the same convention type sets (48 pieces) of commemorative half dollars were sold for \$2,700.00 and \$2,900.00 respectively. A complete set containing all dates and mintmarks fetched \$5,700.00.

We believe that commemoratives are an intelligent speculation at the present time. The appeal of commemoratives is especially great to the collector. In few United States series can such a wide variety of interesting types be obtained... indeed, a type set or a complete selection of commemorative half dollars is almost a numismatic history in itself.

When purchasing commemorative half dollars we suggest that our readers purchase only strictly Uncirculated specimens. When purchasing commemorative half dollars especially watch for the following pieces, they are the ones most often seen with traces of rubbing or friction: 1921 Alabama (both types), 1928 Hawaiian, 1921 Missouri (both varieties), 1923-S Monroe, 1915-S Pan Pacific, 1926 Sesquicentennial and 1925 Vancouver. The 1926 Sesquicentennial half dollar is particularly difficult to find in choice mint condition as the relief of this coin is so light that even the barest rubbing will make the coin appear as if it had been circulated for quite some time. This shallow relief caused criticism at the time of its release.

## THIS WEEK'S MARKET

Continued from Page 1

### HALVES

Franklins again lead the action; many dates in demand.

1946D - Drops slightly; \$185 ask  
1948D - Still hot! bid \$107.50; none offered  
1953S - Bidding at \$74  
1955P - Ask now \$180  
1959P - Still moving; bid \$36  
1960P - Up to \$33 bid

### DOLLARS

Few changed recorded; circulated bag lots of common dates bid in the \$1150-\$1175 range.

### PROOF SETS

Virtually unchanged with moderate volume recorded.

1952 - Off \$5; ask \$55  
1964 - Bid \$12.25; ask \$12.35

### CANADIAN

Again, most interest centered around early rolls. Prooflikes moderately active.

### PROOF LIKE SETS

	BID	ASK
1962	\$16.00	\$16.50
1963	10.40	10.50
1964	8.50	8.75
1965	5.95	6.25

### PROOF LIKE DOLLARS

	BID	ASK
1962	9.75	10.00
1963	8.00	8.25
1964	5.25	5.30

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	210.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	360.00	380.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	67.00	5.6	145.00	150.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	370.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	115.00	120.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	340.00	8.1	180.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	290.00	-----
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	85.00
1940-D	81.4	42.00	43.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	27.00	29.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	185.00	195.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	80.00	84.00
1941-D	128.7	45.00	47.00	53.4	44.00	45.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	51.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	-----	285.00	295.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	178.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	110.00	115.00	19.4	675.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	71.00
1943-D	217.7	21.00	22.00	15.3	150.00	155.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	143.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	205.00	215.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	82.00	85.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	80.00	82.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.25	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	84.00	87.00	10.0	68.00	70.00
1945-S	161.8	18.00	19.00	58.9	40.00	42.50	41.9	45.00	50.00	17.0	56.00	60.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	90.00	-----
1946-D	305.7	14.50	14.75	45.3	32.00	34.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	180.00	185.00
1946-S	196.1	15.50	15.75	13.6	66.00	68.00	27.9	80.00	82.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	24.00	25.00	95.0	17.50	18.00	121.5	44.00	46.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	191.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	68.00	3.9	98.00	100.00
1947-S	99.0	35.00	37.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	153.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	115.00	125.00	35.2	30.00	32.00	3.0	180.00	182.50
1948-D	172.6	13.00	13.50	44.7	52.00	55.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	107.50	-----
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	53.00	55.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	115.00	119.00	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	80.00	85.00	9.7	140.00	145.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.25	9.8	135.00	140.00	50.2	62.00	64.50	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	8.75	9.00	2.6	775.00	780.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	165.00	175.00
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	125.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	40.00	42.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	41.00	35.4	24.00	26.00	9.5	145.00	150.00
1951-S	100.9	51.00	53.00	7.8	260.00	270.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	72.00	75.00
1952-D	746.1	4.25	4.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	115.00	125.00	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00						



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS		SINGLES					ROLLS	
Mint.	BID	ASK			BID	ASK	Mint.	BID	ASK			BID	ASK
MORGAN DOLLARS							MORGAN DOLLARS Continued						
1878 8tf	0.416	11.00	13.00		210.00	235.00	1893-CC	0.677	145.00	165.00		2600.00	-----
1878 7tf	10.094	-----	-----		56.00	62.50	1893-O	0.300	100.00	110.00		1800.00	2100.00
1878 7/8tf	-----	-----	15.00		-----	295.00	1893-S	0.100	-----	-----		-----	-----
1878-CC	2.212	-----	7.50		160.00	165.00	1894-P	0.111	170.00	180.00		-----	-----
1878-S	9.774	-----	-----		30.00	34.00	1894-O	1.723	16.00	-----		450.00	-----
1879-P	14.807	-----	-----		34.00	38.00	1894-S	1.260	45.00	47.50		900.00	925.00
1879-CC	0.756	155.00	170.00		-----	-----	1895-P	0.013	-----	-----		-----	-----
1879-O	2.887	-----	5.00		80.00	-----	1895-O	0.450	135.00	140.00		-----	-----
1879-S	9.110	-----	-----		28.00	29.00	1895-S	0.400	375.00	395.00		-----	-----
1880-P	12.601	-----	-----		32.00	34.00	1896-P	9.977	-----	3.00		40.00	44.50
1880-CC	0.591	38.50	43.00		-----	810.00	1896-O	4.900	13.00	-----		240.00	-----
1880-O	5.305	-----	-----		32.00	34.00	1896-S	5.000	130.00	140.00		-----	-----
1880-S	8.900	-----	-----		27.00	27.50	1897-P	2.823	-----	4.50		85.00	90.00
1881-P	9.164	-----	-----		-----	57.50	1897-O	4.004	10.00	13.00		210.00	250.00
1881-CC	0.296	45.00	47.00		-----	900.00	1897-S	5.825	-----	10.00		-----	275.00
1881-O	5.708	-----	-----		29.50	33.00	1898-P	5.885	-----	-----		70.00	80.00
1881-S	12.760	-----	-----		26.00	27.00	1898-O	4.440	-----	-----		44.50	46.00
1882-P	11.101	-----	-----		29.00	32.00	1898-S	4.102	24.00	26.50		-----	500.00
1882-CC	1.133	18.00	19.00		360.00	395.00	1899-P	0.331	-----	-----		410.00	425.00
1882-O	6.090	-----	-----		31.00	32.00	1899-O	12.290	-----	-----		26.50	28.00
1882-S	9.250	-----	-----		27.00	30.00	1899-S	2.562	-----	55.00		925.00	-----
1883-P	12.291	-----	-----		28.00	29.00	1900-P	8.831	-----	-----		30.00	36.00
1883-CC	1.204	17.50	18.50		360.00	375.00	1900-O	12.590	-----	-----		26.50	28.00
1883-O	8.725	-----	-----		24.70	25.00	1900-S	3.540	-----	20.00		360.00	370.00
1883-S	6.250	-----	20.00		300.00	400.00	1901-P	6.963	24.00	-----		380.00	-----
1884-P	14.071	-----	-----		25.00	29.00	1901-O	13.320	-----	-----		26.50	28.00
1884-CC	1.136	-----	-----		-----	550.00	1901-S	2.284	30.00	34.50		-----	480.00
1884-O	9.730	-----	-----		25.00	26.00	1902-P	7.995	5.00	7.00		90.00	110.00
1884-S	3.200	23.50	27.50		-----	-----	1902-O	8.636	-----	-----		26.50	27.50
1885-P	17.788	-----	-----		25.00	26.00	1902-S	1.530	45.00	48.00		-----	-----
1885-CC	0.288	42.00	46.00		850.00	900.00	1903-P	4.653	-----	8.00		115.00	140.00
1885-O	9.185	-----	-----		25.00	26.00	1903-O	4.450	27.00	28.00		490.00	525.00
1885-S	1.497	-----	-----		-----	180.00	1903-S	1.241	175.00	185.00		-----	-----
1886-P	19.964	-----	-----		25.00	26.00	1904-P	2.789	15.00	-----		300.00	385.00
1886-O	10.710	-----	-----		260.00	280.00	1904-O	3.720	-----	-----		-----	39.00
1886-S	0.750	33.00	35.00		620.00	650.00	1904-S	2.304	145.00	155.00		-----	-----
1887-P	20.291	-----	-----		24.60	25.00	1921-P	44.690	-----	-----		25.00	30.00
1887-O	11.550	-----	-----		47.00	52.00	1921-D	20.345	-----	-----		110.00	-----
1887-S	1.771	14.00	17.50		235.00	290.00	1921-S	21.695	-----	-----		100.00	120.00
1888-P	19.184	-----	-----		24.80	26.50	PEACE DOLLARS						
1888-O	12.150	-----	-----		29.00	34.00	1921-P	1.006	30.00	-----		590.00	-----
1888-S	0.657	35.00	37.50		675.00	-----	1923-D	30.800	12.00	15.00		200.00	-----
1889-P	21.727	-----	-----		32.00	36.50	1924-S	1.728	45.00	-----		-----	-----
1889-CC	0.350	525.00	550.00		-----	-----	1925-S	1.610	-----	-----		450.00	525.00
1889-O	11.875	-----	-----		110.00	-----	1926-P	1.939	11.00	13.00		200.00	260.00
1889-S	0.700	42.00	45.00		-----	865.00	1926-D	2.349	11.00	15.00		230.00	-----
1890-P	16.803	-----	4.25		60.00	64.50	1926-S	6.980	8.00	-----		170.00	200.00
1890-CC	2.309	18.50	19.50		400.00	450.00	1927-P	0.848	27.50	-----		490.00	550.00
1890-O	10.701	-----	-----		-----	60.00	1927-D	1.269	32.00	35.00		625.00	700.00
1890-S	8.230	-----	10.00		-----	200.00	1927-S	0.866	50.00	55.00		900.00	1050.00
1891-P	8.694	-----	14.00		-----	240.00	1928-P	0.361	-----	90.00		1875.00	1950.00
1891-CC	1.618	15.00	19.00		375.00	380.00	1928-S	1.632	31.00	33.00		575.00	600.00
1891-O	7.955	6.00	-----		110.00	-----	1934-P	0.954	31.00	32.00		500.00	510.00
1891-S	5.296	11.00	12.50		210.00	225.00	1934-D	1.570	30.00	33.00		-----	625.00
1892-P	1.037	15.00	17.00		-----	270.00	1934-S	1.011	235.00	250.00		-----	-----
1892-CC	1.352	37.00	40.00		950.00	975.00	1935-P	1.576	-----	-----		340.00	390.00
1892-O	2.744	12.00	-----		-----	190.00	1935-S	1.964	32.00	35.00		725.00	760.00
1892-S	1.200	425.00	-----		-----	-----							
1893-P	0.379	-----	50.00		-----	900.00							

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	1050.00	1075.00	1950	(51,386)	170.00	175.00	1958	(875,652)	20.00	21.00
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	105.00	1959	(1,149,291)	11.30	11.40
1938	(8,045)	220.00	230.00	1952	(81,980)	52.00	55.00	1960	(1,691,602)	8.25	8.40
1939	(8,795)	205.00	225.00	1953	(128,800)	43.00	44.00	1960RM	(1,691,602)	44.00	45.00
1940	(11,246)	120.00	135.00	1954	(233,300)	26.00	27.50	1961	(3,028,244)	6.15	6.25
1941	(15,287)	105.00	125.00	1955	(378,200)	39.00	40.00	1962	(3,218,019)	6.15	6.25
1942	(21,120)	95.00	105.00	1956	(669,384)	16.00	16.25	1963		7.00	7.10
1942 12		120.00	135.00	1957	(1,247,952)	9.40	9.50	1964		12.25	12.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID			ASK			BID			ASK			BID			ASK		
<u>CENTS</u>																	
1948-D	11.00	12.00	1946-S	3.75	4.00	1934D	21.00	26.00									
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00									
1939-D	23.00	25.00	1948-S	5.25	5.50	1935S	14.00	15.00									
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50									
1943-P	.75	1.00	1950-P	13.50	14.00	1936S	16.00	17.00									
1943-D	2.50	2.75	1950-D	635.00	645.00	1937S	135.00	145.00									
1943-S	3.50	3.75	1951-S	20.00	21.00	1938S	38.00	42.00									
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	40.00	42.00									
1949-S	2.60	2.75	1953-S	2.20	2.40	1940D	38.00	39.50									
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00									
1951-S	1.40	1.50	1955-P	21.00	22.00	1955D	70.00	-----									
1955-S	13.50	13.75	1958-P	4.00	4.25	1958P	16.00	16.50									
1960-Dsm	2.20	2.30	1959-P	2.50	2.60												
<u>NICKELS</u>						<u>DIMES</u>						<u>HALVES</u>					
1938-P	3.00	3.20	1949-S	24.00	24.50	1948-P	33.00	34.00									
D	44.00	45.00	1950-S	6.65	7.00	1948-D	13.00	13.50									
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.00	13.50									
1939-P	2.50	3.00	1955-P	33.00	34.00	1949-S	17.50	18.00									
D	190.00	195.00	D	16.50	17.00	1949-D	13.00	13.50									
S	30.50	32.00	S	11.50	12.00	1953-P	53.00	55.00									
1942-D	6.25	6.50	<u>QUARTERS</u>						1955-P	145.00	150.00						
1943-D	16.00	17.00	1932P	16.00	17.25	1956-P	16.00	16.50									
1944-S	5.50	6.00	1932D	-----	-----	1958-P	15.00	15.50									
			1932S	-----	-----												

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.50	3100.00	3200.00	5.75	6.75	320.00	340.00
Washington Quarters 1941-1964	115.00	125.00	4300.00	4450.00			-----	-----
Franklin Halves	167.00	175.00	3300.00	3350.00	28.00	32.00	560.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1225.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	220.00	225.00				

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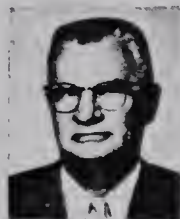
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 13

March 26, 1965

Single copy price: \$1.00

## Bidding Selective In Moderate Market

### THE MARKET IN DEPTH

Allen Harriman

"Only slight interest" might best describe most dealers' attitude toward the entire Lincoln group---this, in fact, is little changed from the position established over the last several weeks. However, a minor price hike was noted in the bidding for the 43-D roll and the 60-P small date roll could boast of a \$10 increase in its bid price. Other than these two dates, no changes were noted as dealers called a halt to the trend toward lower ask prices.

Action in the Jefferson series was scattered and irregular as the major portion of activity was limited to dealers' attempts to fill orders for specific dates. Lower bids for key and semi-key rolls were generally ignored and sales were recorded only when bidders were willing to come up to within a dollar or so of previously established ask prices. The wartime series received a large share of the "nickel interest" and prices for these rolls remained firm or were slightly higher.

Many of the earlier Mercury dime rolls were in demand this week---and, in most cases, higher bid prices didn't produce very many sales. It is only when intensive bidding for these scarce 1935-1939 rolls begins that the true scarcity can be determined. It is obvious that most dealers' stock of these pre-1940 rolls is quite limited and they are naturally reluctant to part with their remaining rolls. Singles from 1934 to 1945 are very popular with collectors and all are still quite reasonably priced. Because of this popularity, numerous scarcities are beginning to develop. Such dates as 31-D, 35-D, 36-D and 38-D are already difficult to find and several others are now becoming noticeably scarce. The 1936-D, by the way, may be the real "sleeper" of the entire group and in time could quite possibly over-shadow the presently higher priced 35-D.

Several small losses were recorded in the Roosevelt series and typical of the entire group were the 55's, mild victims of profit-taking. As in the case of Jefferson nickels, most bidding was for specific dates to fill the various "want lists" submitted to dealers.

The picture is considerably brighter when we consider the week's trading in the Washington and Franklin series. Though few real gains were noted, interest continues to run high for many of the scarce dates in both groups. The early Denver quarters continue to elude bidders and the later Philly and San Francisco halves remain high on the list of "most wanted coins". It might also be noted that the 48-D Franklin roll is still in great demand and that very few rolls seem to be available and the same can be said for the 42-D quarter roll.

Proof sets experienced only moderate trading this week and a number of the later sets showed slight losses. The 1952 set has yet to rebound from last week's \$5 drop, but the 1951 set moved up to \$97.50 bid by the end of the week. It still seems a bit incongruous that the 1951 set should be selling for only a little over half the price of the 1950 set. Compare the mintage figures and you will find them to be nearly identical---51,386 for the 1950 and 57,500 for the 1951.

### THIS WEEK'S MARKET

#### CENTS:

Relatively unchanged with light trading.

1943D - Moves up \$2; bid \$23

1960Psm - Up \$10; bid now \$380

#### NICKELS:

Mixed action; moderate activity.

1937S - Bid \$150; hard to find

1938D - Slightly lower; offered at \$110

1945D - Up \$5; ask \$65

1949S - Off \$5; bid \$135

#### DIMES:

Scarce Mercury rolls in demand; Roosevelts mostly steady.

1935P - Up \$20; bid \$95

1937D - Up \$10; bid \$185

1938S - Up \$45; bid \$225

1942S - Up \$5; bid \$115

1948P - Slightly lower; ask \$115

1955P - Off \$3; offered at \$105

#### QUARTERS:

Demand continues for the scarce rolls in the 40's.

1940S - Now bid at \$190

1945D - In demand at \$85

1947S - Drops to \$151.50 ask

1950S - Sharp increase; bid \$132.50

1955D - Sales at \$154

#### HALVES:

Walking Liberties steady; Franklins level off with few changes noted.

1948D - Bid \$105; very few offered

1950D - Drops to \$150 bid

1953P - In demand with sales at \$235

#### DOLLARS:

Inactive with few changes noted. The lull before the storm?

#### PROOF SETS:

Several of the later sets off slightly in moderate trading.

1951 - Sold at \$97.50

1959 - Bid now \$11.00

1961, 1962 - Bid back to \$6.00

1964 - Steady at \$12.25

### Investment Analysis

Ralph A. Sibilio

This week the analysis of proof sets is presented. The 24 U.S. sets issued from 1936 through 1964 and 3 recent Canadian sets will be compared to the S-K Market Average. Typical proof sets will be selected for graphic presentation and a projection for the next few months will be made.

Two months have passed since the last analysis of proof sets. On 15 January the analysis indicated an above average performance relative to the S-K Market Average. Most issues were rebounding from mid-December lower levels of point B. The S-K average was at 93, up 5 points from the point B average. Currently, the S-K Market Average is at 97, moving down from the mid-February high of 102. Most of the issues are holding to early January levels; however, the 1952 set has been moving down to a level it attained last June. The poor performance has placed this set into the worst performance column.

The proof set performance can best be rated relative to the S-K Market Average used in all previous analyses. The tabulation classified the proof sets into 5 performance columns. Sets in the "plus 2¢ to plus 6¢" column have exceeded the S-K average performance from point B to point C. Of the four issues in this top performance column, two sets are Canadian and the remaining two sets are undervalued U.S. issues. The 53 performance curve illustrates the B-C action that resulted in above S-K average return on investments made at point B. The 53 curve does not appear to reflect the strong support that is illustrated by the 55 curve. The 55 set and the active 64 set are in the column designated "zero to -5%". Note the \$15 spread at the peak of proof set activity in July and the narrowing of this spread to within a few dollars at point B. The 55 proof set has maintained a near \$40 price level for nearly 8 months. It appears to be waiting for another upsurge of interest in proof sets.

The "-6¢ to -10%" group accounts for one half of all the proof sets analyzed. The 58 issue is considered as typical and its performance curve reflects the 8 month static condition that exists in the proof set market. Current price levels are slightly above the recent market low point at B and, in general, back to early July prices that existed at the time the proof set discontinuance was announced.

The "-10¢ to -17%" column contains seven issues that offer an investor a diversified portfolio with poor recent returns, but with a better-than-average potential for the future. The 50 proof set performance curve is selected as typical of the issues listed in this column and reflects the recent price declines that appear to match the recent drop of the S-K Market Average curve in the last 3 weeks.

Continued on Page 3

Continued on Page 6



## THE COIN DEALER newsletter

Vol. III No. 13 March 26, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California. O. L. Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Montages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Recently the Coin Dealer Newsletter published a digest in graphic form of all of the data listed in the Newsletter for the entire year of 1964. They titled this impressive work "The Coin Investors Manual." A hard cover book containing 250 pages, this volume charts the progress of each coin on attractive graphs done in color. A delightful form of market analysis for the coin investment field.

The book will be of invaluable help to me and should be a part of every coin investor's library. In this article I will attempt to use some of these graphs in revealing to you what coins have done during the year 1964.

As I glance through the many pages I note that the following cent rolls finished the year at their high for the year, or even higher.

1950-D	1952-S
1951-P	1953-P
1952-D	1962-D

Even more interesting is the list of cent rolls that finished ahead of the game at the end of the year. By this I mean that although they did not finish out at their year's high, they did close with a price better than the opening price at the start of the year. The list contains quite a few cents and disputes the notion that cents have had a completely bad year.

1938-D	1949-S
1940-D	1950-PD
1942-PD	1951-PDS
1943-PDS	1952-DS
1944-PDS	1953-P
1945-PDS	1954-P
1946-PDS	1960-P sm dt
1947-D	1962-D
1948-S	1963-PD

Notice the inclusion of several key cents in this list such as the 1943-S, 1944-S, 1945-S, 1948-S, 1949-S, 1951-S, 1954-P and 1960-P small date. The 1940-S cent roll finished even, with a no gain.

Jumping to the nickels we find the following rolls that fit under the heading "Finished at the high or better."

1935-S	1938-P
1936-PS	1941-D
1937-PD	1963-P

Those finishing higher than the start of the year (but not as high as their peak) are as follows:

1936-D	1946-DS
1937-S	1947-PS
1938-S	1948-S
1940-PD	1949-S
1941-P	1950-PD
1942-S	1951-S
1943-PD	1952-DS
1943-S	1953-S
1944-PDS	1963-P
1945-PDS	

Those finishing even with a no gain are:

1939-D	1957-P
1943-S	1958-P
1953-D	

Once again you will note that many keys are on the lists. Almost all of the nickel keys showed a gain for the year on the graphs. If one had invested in just the 43-D, 44-S, 45-S, 46-S, 48-S, 49-S, 50-P, 50-D, 51-S, 52-S, 53-S and 58-P the yield would have been quite good.

Mercury dimes reveal an impressive performance in the graphs. The following finished at their high or better: 38-PDS, 40-P, 41-DS, 43-S, 45-P.

These finished higher than their price at the start of the year:

1939-PD	1943-PD
1940-DS	1944-PDS
1941-P	1945-DS
1942-PDS	

The 1939-S finished even with a no gain.

Actually no Mercury dime showed a loss during the year 1964. All revealed handsome gains, with exception to the above mentioned 1939-S dime.

The Roosevelt dimes only had three issues that finished at their highs or better:

1948-S	1963-P
1962-D	

Those that finished higher than their starting prices are as follows:

1946-S	1958-P
1950-D	1949-D
1957-D	1955-P
1917-S	1963-D
1952-D	

Two dates showed no change and finished with a no gain.

1943-D	1951-S
--------	--------

It was the year for the Mercury dimes, not the Roosevelts.

### THIS WEEK'S MARKET

Continued from Page 1

#### CANADIAN:

Light volume; some slight losses recorded.  
PROOF LIKE SETS:

	BID	ASK
1962	\$16.00	\$16.50
1963	10.40	10.50
1964	7.75	8.00
1965	5.50	6.00

#### PROOF LIKE DOLLARS:

	BID	ASK
1962	9.75	10.00
1963	8.00	8.25
1964	5.25	5.30

HAYLINGS AVERAGES	Mar. 26	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.40	\$200.20	.20+	\$169.27	\$31.13+
114 BU SINGLE COINS	114.31	113.53	.78+	95.20	19.11+
10 PROOF SETS	175.25	175.20	.05+	101.76	73.49+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 20% and Proof Sets 72%.



The following are the latest retail prices for circulated and choice BU Buffalos, Mercuries, and Liberty Walking halves---revised since we last included this list in the Newsletter (February 26). The response to the addition of this retail price list has been very enthusiastic indeed and we will continue to publish these latest revised prices on a monthly basis.

It is quite difficult, naturally, to arrive at a completely accurate price for many of the coins included below.

Numerous problems arise. One such problem is that many of these coins are seldom traded, especially in BU condition. Want lists supply one excellent source for pricing information and, of course, these bidders want choice BU coins and fairly graded circulated specimens. For instance the 1919-P half dollar is presently bid at near the \$240 level and the 1921-D is now bid at \$525. These are legitimate bids and reflect the true scarcity of the coins involved. However, a limited supply of such rare coins makes accurate pricing hazardous to say the least.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	42.50
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	70.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	400.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	20.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	175.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3 leg)---	30.00	45.00	70.00	200.00	
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.35	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.35	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.35	1.00	7.50	35.00	1929-S	4.730	.35	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	110.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	25.00	75.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	3.50	7.50	22.50	52.50	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	22.50	35.00	100.00	400.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	27.50	42.50	125.00	550.00
1917-D(O)	.765	4.00	10.00	30.00	80.00	1921-S	.548	6.00	15.00	70.00	525.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	375.00	1927-S	2.392	1.50	2.50	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	90.00	1928-S	1.940	1.50	2.50	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	4.00	15.00	60.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	250.00	1937-D	1.760	1.50	3.00	10.00	40.00
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	37.50
1919-S	1.552	2.50	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	155.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	1.50	3.00	5.00	11.50



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	210.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	185.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	370.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	340.00	8.1	225.00	240.00	2.8	840.90	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	290.00	-----
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	85.00
1940-D	81.4	42.00	43.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	27.00	29.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	200.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	75.00	24.2	80.00	84.00
1941-D	128.7	45.00	47.00	53.4	44.00	46.50	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	51.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	285.00	295.00	-----	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	178.00	182.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	115.00	125.00	19.4	675.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	71.00
1943-D	217.7	23.00	24.00	15.3	150.00	155.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	145.00	150.00
1943-S	191.6	45.00	47.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	205.00	215.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	105.00	110.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	82.00	85.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	80.00	82.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.25	16.50	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	40.00	42.50	41.9	45.00	50.00	17.0	56.00	60.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.00	16.50	53.4	33.00	35.00	12.1	90.00	-----
1946-D	315.7	14.50	14.75	45.3	32.00	34.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	180.00	185.00
1946-S	198.1	15.50	15.75	13.6	66.00	68.00	27.9	80.00	82.00	4.2	154.00	155.00	3.7	105.00	115.00
1947-P	190.6	24.00	25.00	95.0	17.50	18.00	121.5	44.00	46.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	68.00	3.9	98.00	100.00
1947-S	99.0	35.00	37.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	145.00	151.50	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	110.00	115.00	35.2	30.00	32.00	3.0	180.00	182.50
1948-D	172.6	13.00	13.50	44.7	50.00	52.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	105.00	-----
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	53.00	55.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	46.00	48.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	115.00	117.50	10.1	110.00	125.00	4.1	170.00	185.00
1949-S	64.3	80.00	85.00	9.7	135.00	139.00	13.5	500.00	515.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.25	9.8	135.00	140.00	50.2	62.00	64.50	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	8.75	9.00	2.6	755.00	775.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	150.00	152.50
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	132.50	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	40.00	42.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	41.00	35.4	24.00	26.00	9.5	145.00	150.00
1951-S	100.9	51.00	53.00	7.8	260.00	270.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	72.00	75.00
1952-D	746.1	4.25	4.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	115.00	125.00	5.5	130.00	135.00
1953-P	256.9	9.25	9.50	46.8	12.00	12.20	53.6	41.00	4						



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
<b>MORGAN DOLLARS</b>						<b>MORGAN DOLLARS Continued</b>					
1878 8tf	0.416	11.00	13.00	210.00	235.00	1893-CC	0.677	145.00	165.00	2600.00	-----
1878 7tf	10.094	-----	-----	56.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	-----	15.00	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	9.00	160.00	165.00	1894-P	0.111	170.00	180.00	-----	-----
1878-S	9.774	-----	-----	30.00	34.00	1894-O	1.723	16.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	5.00	80.00	-----	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	375.00	395.00	-----	-----
1880-P	12.601	-----	-----	32.00	34.00	1896-P	9.977	-----	3.00	40.00	44.50
1880-CC	0.591	38.50	43.00	-----	810.00	1896-O	4.900	13.00	-----	240.00	-----
1880-O	5.305	-----	-----	32.00	34.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	27.50	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	57.50	1897-O	4.004	10.00	13.00	210.00	250.00
1881-CC	0.296	45.00	47.00	-----	900.00	1897-S	5.825	-----	10.00	-----	275.00
1881-O	5.708	-----	-----	29.50	33.00	1898-P	5.885	-----	-----	70.00	60.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	44.50	46.00
1882-P	11.101	-----	-----	29.00	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	18.00	19.00	360.00	395.00	1899-P	0.331	-----	24.00	410.00	425.00
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	26.50	28.00
1882-S	9.250	-----	-----	27.00	30.00	1899-S	2.562	-----	38.00	-----	-----
1883-P	12.291	-----	-----	28.00	29.00	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	17.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	26.50	28.00
1883-O	8.725	-----	-----	24.70	25.00	1900-S	3.540	-----	18.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	24.00	-----	380.00	-----
1884-P	14.071	-----	-----	25.00	29.00	1901-O	13.320	-----	-----	26.50	28.00
1884-CC	1.136	-----	26.00	-----	550.00	1901-S	2.284	-----	27.50	-----	480.00
1884-O	9.730	-----	-----	25.00	26.00	1902-P	7.995	5.00	7.00	90.00	110.00
1884-S	3.200	23.50	27.50	-----	-----	1902-O	8.636	-----	-----	26.50	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	42.00	46.00	850.00	900.00	1903-P	4.653	-----	8.00	115.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	-----	26.00	490.00	525.00
1885-S	1.497	-----	-----	-----	180.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	25.00	26.00	1904-P	2.789	15.00	-----	300.00	385.00
1886-O	10.710	-----	-----	260.00	280.00	1904-O	3.720	-----	-----	40.00	41.00
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----
1887-P	20.291	-----	-----	24.60	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	47.00	52.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	290.00	1921-S	21.695	-----	-----	100.00	120.00
1888-P	19.184	-----	-----	24.80	26.50	<b>PEACE DOLLARS</b>					
1888-O	12.150	-----	-----	29.00	34.00	1921-P	1.006	30.00	-----	590.00	-----
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.00	15.00	200.00	-----
1889-P	21.727	-----	-----	-----	32.00	1924-S	1.728	45.00	-----	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	21.00	-----	450.00	525.00
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	11.00	13.00	200.00	260.00
1889-S	0.700	42.00	45.00	-----	865.00	1926-D	2.349	11.00	15.00	230.00	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	8.00	-----	170.00	200.00
1890-CC	2.309	18.50	19.50	400.00	450.00	1927-P	0.848	27.50	-----	490.00	550.00
1890-O	10.701	-----	-----	-----	60.00	1927-D	1.269	32.00	35.00	625.00	700.00
1890-S	8.230	-----	7.00	-----	200.00	1927-S	0.866	50.00	55.00	900.00	1050.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	-----	90.00	1875.00	1950.00
1891-CC	1.618	18.00	19.00	375.00	380.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	7.50	110.00	-----	1934-P	0.954	31.00	32.00	500.00	510.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	15.00	17.00	265.00	280.00	1934-S	1.011	235.00	250.00	-----	-----
1892-CC	1.352	37.00	40.00	950.00	975.00	1935-P	1.576	-----	21.00	340.00	390.00
1892-O	2.744	-----	10.00	-----	190.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	50.00	-----	900.00						

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	1050.00	1075.00	1950	(51,386)	170.00	175.00	1958	(875,652)	20.00	21.00
1937	(5,542)	430.00	440.00	1951	(57,500)	97.50	105.00	1959	(1,149,291)	11.00	11.25
1938	(8,045)	220.00	230.00	1952	(81,980)	52.00	55.00	1960	( )	8.25	8.40
1939	(8,795)	205.00	225.00	1953	(128,800)	43.00	44.00		1,691,602)		
1940	(11,246)	120.00	130.00	1954	(233,300)	26.00	27.50	1960sm(		44.00	45.00
1941	(15,287)	105.00	125.00	1955	(378,200)	39.00	40.00	1961	(3,028,244)	6.00	6.10
1942	(21,120)	95.00	105.00	1956	(669,384)	15.25	15.50	1962	(3,218,019)	6.00	6.10
1942 12		120.00	135.00	1957	(1,247,952)	9.40	9.50	1963		6.75	6.90
								1964		12.25	12.35



## CIRCULATED ROLLS

	BID	ASK
<u>CENTS</u>		
1938-D	11.00	12.00
1938-S	15.00	17.00
1939-D	23.00	25.00
1942-S	1.90	2.00
1943-P	.75	1.00
1943-D	2.75	3.00
1943-S	3.75	4.00
1947-S	1.00	1.35
1949-S	2.75	3.00
1954-P	3.40	3.50
1954-S	1.40	1.50
1955-S	13.50	13.75
1960-Dsm	2.20	2.30
<u>NICKELS</u>		
1939-P	3.00	3.10
D	44.00	45.00
S	90.00	95.00
1939-P	2.50	3.00
D	190.00	195.00
S	30.50	32.00
1942-D	6.25	6.50
1943-D	16.00	17.00
1944-S	5.50	6.00

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK
1946-S	3.75	4.00	1934D	24.00	26.00
1947-S	2.15	2.25	1935D	14.00	15.00
1948-S	5.25	5.50	1935S	14.00	15.00
1949-S	8.25	8.50	1936D	15.00	16.50
1950-P	13.50	14.00	1936S	16.00	17.00
1950-D	635.00	645.00	1937S	135.00	145.00
1951-S	20.00	21.00	1938S	38.00	42.00
1952-S	2.20	2.40	1939S	40.00	42.00
1953-S	2.20	2.40	1940D	38.00	39.50
1954-S	2.40	2.50	1946S	19.00	20.00
1955-P	21.00	22.00	1955D	70.00	-----
1958-P	4.00	4.25	1958P	16.00	16.50
1959-P	2.50	2.60			
<u>DIMES</u>			<u>HALVES</u>		
1949-S	24.00	24.50	1948-P	33.00	34.00
1950-S	6.65	7.00	1948-D	13.00	13.50
1951-S	5.75	5.95	1949-P	13.00	13.50
1955-P	33.00	34.00	1949-S	17.50	18.00
D	16.50	17.00	1949-D	13.00	13.50
S	11.50	11.50	1953-P	53.00	55.00
<u>QUARTERS</u>			1955-P	145.00	150.00
1932P	16.00	17.25	1956-P	16.00	16.50
1932D	-----	-----	1958-P	15.00	15.50
1932S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.50	3100.00	3200.00	5.75	6.75	320.00	340.00
Washington Quarters 1941-1964	115.00	117.50	4300.00	4450.00			-----	-----
Franklin Halves	167.00	175.00	3300.00	3350.00	28.00	32.00	560.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1225.00	1250.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

## Investment Analysis

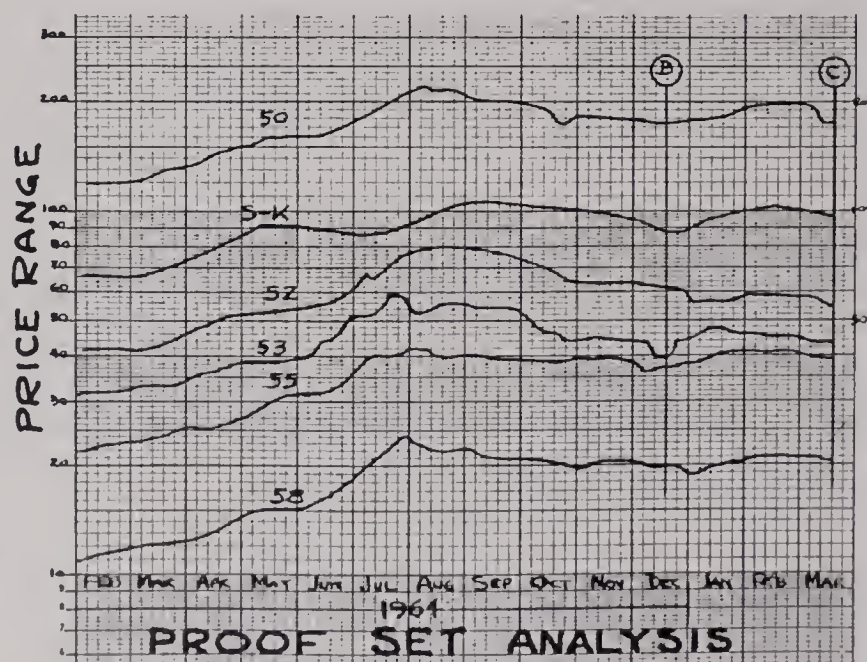
Continued from Page 1

The worst proof set performance of recent months is reserved for the 1952 set. The current price appears to be in line with the \$10 price spread that existed between the 52 and 53 sets in early 1964.

The immediate prospects for proof sets do not appear to be very good considering the current down-turn of the S-K Market Average and the activity in silver coins in roll or bag quantities. Until the silver question is resolved, the proof sets will not capture the investor's attention as was the case one year ago.

## B-C MARKET AVERAGE COMPARISONS

Plus 2% to Plus 6%	Zero to -5%	-6% to -10%	-10% to -17%	-22%
*53 57 62 (Can) 64 (Can)	*55 64	37 38 39 42 42 t2 51 56 *58 59-62	36 40 41 *50 54 63 63 (Can)	*52
S-K Average 97		* on Graph		





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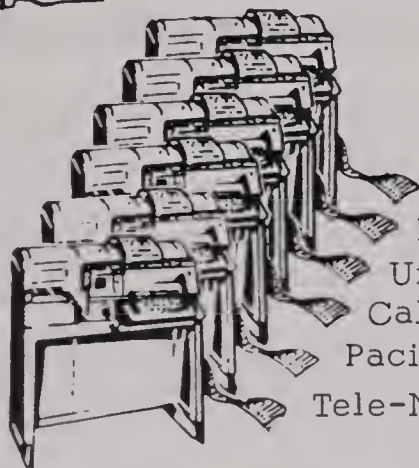
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 14

April 2, 1965

Single copy price: \$1.00

## HALVES, HALVES, HALVES, HALVES

### THE MARKET IN DEPTH

Allen Harriman

The flurry of activity surrounding both the Walking Liberty and Franklin halves has overshadowed most of the other market activity this week. Numerous price gains, large and small, were registered in both series as bidding heightened at week's end.

Bidding is in the \$64-\$65 range for any BU roll of Walking Liberties—and the scarcer dates were showing increases as high as \$20. Most if not all, of these rolls are in extremely short supply and the prices now being paid are going to seem like real bargains in the near future. Sales of the popular 46-D roll were recorded at \$190 as the available supply of this scarce roll gets smaller and smaller.

Trading in the Franklin series was as heavy, if not more so, as it was in the Walking Liberties. Particularly active were the later, lower priced rolls---both Philly and Denver. Almost all the dates from 1956 to 1963 registered gains as even the late, large mintage Denver rolls were in considerable demand.

It would be a reasonable assumption that these Denver rolls from 1957 to 1963 were not saved from circulation in great quantities. As is normal, the lower mintage rolls are favored in years when there is a substantial variance in mintage figures from the different mints. And, of course, the present immense popularity of the Franklin halves was not foreseen in the late 50's and early 60's. A wise move would be to invest in some of these rolls at present price levels, which, in some cases, is only a few dollars over face.

The other "most wanted" group was the early Mercury dimes. The demand which pushed many roll prices to new heights last week has continued and numerous additional gains have been noted. Both the 37-D and S rolls seem especially hard to get and the bid price for the San Francisco roll is up \$50 over last week's bid of \$150. Right along with the 37's is the 38-S roll which is now approaching the level previously attained by the low mintage 38-D. The 38-D Mercury, by the way, has the lowest mintage of any dime after 1931 (and that includes Mercuries and Roosevelts.) This roll is currently bid at \$300, which seems like a bargain price for

a coin with a mintage of just over five million.

Unfortunately for those interested in the Lincoln series, all of this dime and half dollar activity has all but halted trading in cents. About the only substantial change noted this week was in the price of the 1960-P small date roll---and this change was for the worse as bidding was recorded at the \$365 figure. Most of the other Lincoln rolls were holding firm, however, as dealers continued to halt the downward trend in ask prices.

Both the Jeffersons and Roosevelts continued along with moderate activity. Changes in both series were minor and the downs were neatly balanced with the ups. There did seem to be a steady demand for the 46-D nickel roll at \$32 and the offerings weren't great enough to satisfy the demand.

The 1949-D Washington quarter roll was in demand and all-time high bids of \$120 didn't produce very many results. This one has a mintage only slightly higher than the 49-P and presently is selling at one-fourth the price.

Early proof sets were unchanged and seldom traded. Many of the sets from 1950 to date showed slight losses; the only substantial drop being shown by the 1951 set, which was offered at \$91. In line with thinking that the 1964 set will contain the only silver proof Kennedy half dollar, trading was relatively active for this set with the price again edging upward.

### THIS WEEK'S MARKET

#### CENTS:

Little action; small date Philly on the "down" side.

1943S - Moves up slightly; bid \$46  
1953P - Common date off \$1; bid \$8.25  
1955S - Drops back to \$30 ask  
1960Psm - Bid down to \$365; ask \$375  
1960Dsm - Sales at \$16.25

#### NICKELS:

Moderate activity with numerous price changes---some up, some down.

1943D - Back to \$150 ask  
1946D - Much demand at \$32  
1946S - Off \$3; bid now \$63  
1949S - Off \$10; bid \$125  
1950P - Up \$5; bid at \$140  
1952D - Down to \$175 ask

#### DIMES:

Early Mercuries in demand.

1937D - Up \$15; bid \$200  
1937S - Up \$50; bid \$200  
1938S - Up again; now bid \$240  
1942S - Up \$5; bid \$120  
1955P - Moving up slightly; ask \$107  
1958P - Drops \$3; bid \$35

#### QUARTERS:

Mostly firm, with steady bidding for the scarce rolls.

1940S - Up \$10; ask \$210  
1947S - Now bid at \$150  
1949D - Much demand; bid at \$120

#### HALVES:

Many dates in both Walking Liberty and Franklin series on the "up" side.

1940S - Up \$20; bid \$175  
1941P - Up \$4; bid \$84  
1942D - Up \$4; bid \$182  
1943D - In demand at \$150  
1946D - Sales at \$190  
1949S - Bid at \$355  
1950D - Up \$7; bid now \$157  
1951D - Moving up, too; bid \$155  
1954S - Wanted, wanted; bid \$58  
1957P - Up to \$43 bid  
1959P - Bidding at \$39; ask \$41

#### PROOF SETS:

Early sets remain unchanged; several sets after 1950 show losses.

1951 - Offered at \$91  
1958 - Bid now at \$19  
1964 - Bucks the trend; sales at \$12.75

#### CANADIAN:

Interest moderate; prices mostly steady. The '63 sets drop back slightly.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$16.00	\$16.00
1963	9 70	9 80
1964	7 75	8 00
1965	5 50	5 60

Continued on Page 2



# THE COIN DEALER newsletter

Vol. III No. 14 April 2, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR**..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

During the past couple of weeks we have seen the 1952-S nickel roll advance from a \$43-\$45 range to \$50. An article appearing in another weekly newsletter seemed to spur a demand and an unusual interest in this particular roll. Why it should be picked as an underpriced roll when the 1953-S roll as far more underpriced, I do not know.

If we look at the mintage figures it is the 1953-S nickel that has the lowest mintage and should be the rarest. Some investors and dealers are just beginning to realize this, it seems, because there is some demand now for the 1953-S roll. However, pricewise the roll is too far behind the 1952-S. There is a ten dollar spread here while I believe the price should be about the same as the 1952-S price, taking into account the lower mintage of the 1953-S against the extra year of age for the 1952-S. Therefore, I wouldn't be surprised at all if the 1953-S roll overtakes the 1952-S roll in the near future. One of the best investments in nickels still available to a starting investor. If this same investor wants to wait longer an investment in twice as many rolls of 1954-S nickels should do equally as well. This roll is the last of the reasonably priced nickel rolls. The last nickel to come out of the San Francisco Mint. Considering the low mintage for this roll, its present price of \$19 per roll should be most appealing to the new investor.

Continuing my study of "The Coin Investors Manual" (from last week's article) here are the quarter rolls that finished the year at their high for the year, or higher:

1937-S	1943-PD	1949-P
1938-S	1944-PS	1950-S
1939-D	1946-PS	1951-PS
1939-S	1947-P	1962-D
1940-PD	1948-S	1963-D

And here are the quarter rolls that finished higher at the end of the year than their starting prices.

1939-P	1946-D	1958-P
1940-S	1947-DS	1954-S
1941-PDS	1948-PD	1959-D
1942-DS	1949-D	1960-D
1943-S	1950-D	1961-PD
1944-D	1951-D	1962-P
1945-PDS	1952-PS	1955-D

Rolls that finished with a no change are:

1942-P	1953-PS	1957-D
1952-D	1956-P	1963-P

When you look over the pages of color graphs in the "Coin Investors Manual" you will quickly ascertain that the quarter rolls had a very good year. Their progress on the charts is quite interesting and stimulating.

Half dollars did very well too and present some tall jumps and peaks on the graphs.

Here is a list of those that closed at their high for the year... or better:

1935-PS	1943-S	1954-P
1938-P	1944-D	1960-P
1939-PD	1946-D	1961-D
1940-S		

Here are the rolls that closed higher at the end of the year than their opening prices at the start of 1964:

1936-P	1948-PD	1956-P
1940-PS	1949-PDS	1957-P
1941-PD	1950-PD	1958-P
1942-PDS	1951-PDS	1959-PD
1943-PD	1952-PS	1960-D
1944-PS	1953-PS	1961-D
1945-PDS	1954-S	1962-D
1946-PS	1955-P	1963-P
1947-PD		

All proof sets showed a gain at the end of the year over the start of the year with exception to the 1960-D small date proof set. Three of the sets, the 1937, 1939 and 1941 closed at their high for the year.

In a later article I will cover the Morgan Dollar and Peace Dollar graphs. Perhaps I will attempt to analysis the dips and the peaks, to see if there is a pattern as to certain months or times of the year. This book may reveal some very fascinating secrets.

## THIS WEEK'S MARKET

Continued from Page 1

### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	8.00	8.25
1964	5.25	5.30

### DOLLARS:

Steady demand for bag lots, circulated or uncirculated; any date will do. It should be noted that the 1921-S Morgan roll was traded at \$130, which is a substantial increase over last week's bid of \$100.

## WANTED

### NUMISMATIC MATERIAL

Payne Publishing Co., leading publisher of numismatic books, will consider quality manuscripts on all phases of numismatics suitable for publication as either soft bound or hard bound books. Payment will be by standard royalty contract with royalty advances to five hundred dollars upon acceptance. Length should be 18,000 to 100,000 words. Submit outline and sample chapter.

HAYLINGS AVERAGES	Mar. 26	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.40	\$200.20	.20+	\$169.27	\$31.13+
118 BU SINGLE COINS	114.31	113.53	.78+	95.20	19.11+
10 PROOF SETS	175.25	175.20	.05+	101.76	73.49+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 20% and Proof Sets 72%.



# Investment Review

## QUARTERS

Reprint from the International Coin Investor

During the past several months a great deal of activity has been given to the series of Washington quarters dated during the '40's. Price advances have been substantial; however, some of the later issues through the '50's and early '60's seem to have gone astray. Due to the face value of the following rolls being \$10 and the mint totals and prices being fairly low, we feel the following will do for the investor what is expected of them.

1954 S QUARTER has a mint total of 11.8 million and is currently priced at \$60 per uncirculated roll. Out of a total of 83 different dates and mint marks this roll is in (26th) place. Price advances have been good over the past 10 years, but nothing out of the ordinary to put one on guard nor be concerned about. A change in the price of silver should not disturb its price immediately, but when other issues that are lower priced feel the movement this issue should ride to the top with the rest of them.

1955 D QUARTER, one of our favorites in the Washington series, has not been quite as active recently as it has been during the past two years. It seems to have settled down to a firm price of \$175 to \$180 per uncirculated roll. Listed among the top ten with a low mint total of 3.1 million, this issue could move out with very little encouragement. The available issue as a whole is very thin in uncirculated condition. Many have and are being found in circulation. All indications point to continued price advances for this coin. A position in this issue should be taken without delay and its acquisition is recommended without reservations.

Both the 1956 D and 1959 P QUARTERS can be purchased near \$20 to \$22 per roll in uncirculated condition. Mintage for the 1956 D is 32.2 million, for the 1959 P, 25.5 million is listed. Plenty of room here for expansion. Price advances steady - potential looks promising.

1960 P QUARTER with a mint total of 30.9 million and a price tag of \$16 per roll in uncirculated condition leaves lots of room for price appreciation. A sound investment for anyone. The only way the price can move is up. All indications point to increased interest for this issue.

With reference to the lower priced issues of dimes, quarters, halves and dollars, any movement whatsoever in the price of silver will effect these issues substantially. The projected silver prices are expected to move up to \$1.38-\$1.40 per ounce, regardless of official efforts. As the situation worsens, and it will, silver will be pegged between \$2.00 and \$3.00 per ounce.

## MORE ON COMMEMORATIVES

Reprinted from Empire Investors Report

Commemorative half dollars, an active series at recent conventions, do not have this activity reflected in current tape trading. Perhaps the reason is that there is an insufficient floating supply for anything in the way of activity. Following up our earlier comments on the commemorative series we have discussed the commemorative field with several dealers. Six months ago the commemorative market was largely disorganized...and not heading in any particular direction. Now dealers are finding themselves sold out of the scarcer issues. Two of the leaders in the field, Hy Brown of Painesville, Ohio and Richard Muniz of Miami, Florida recently told us that they were sold out of the complete commemorative sets...the commemorative half dollar sets containing not only the types but all of the various mintmarks and extended sets. We were also informed by another dealer that the practice of listing every commemorative with a buy-sell price in an advertisement is cropping up again...even though the particular advertising dealer may not have everything in stock. This leads to a false impression of prices as orders directed to a dealer who prices a particular coin at a bargain figure are often returned "sold out", a situation which in itself would not be bad except that the dealer did not have even one specimen to deliver at the advertised price.

The aforementioned Mr. Brown and Mr. Muniz are both optimistic about the commemorative market. These sentiments are shared by your editor (as we have noted several times previously). We look for a rise in the commemorative market over the next year.



## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINIDENTIAL REPORT

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	210.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1250.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	370.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	340.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1950.00	2025.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	290.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	85.00
1940-D	81.4	42.00	43.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	27.00	29.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	210.00	4.6	175.00	195.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	75.00	24.2	84.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	160.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	64.00	65.00
1942-P t2	NM	-----	-----	-----	285.00	295.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	182.00	187.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	120.00	130.00	19.4	675.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.85	11.00	271.2	60.00	62.50	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	75.00
1943-D	217.7	23.00	24.00	15.3	145.00	150.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	150.00	157.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	205.00	215.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	100.00	105.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	65.00	75.00
1944-D	430.6	11.50	12.00	32.3	82.50	85.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	82.00	87.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	16.25	16.50	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	68.00	70.00
1945-S	181.8	18.00	19.00	58.9	40.00	42.50	41.9	45.00	50.00	17.0	56.00	60.00	10.2	85.00	89.50
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	16.00	16.50	53.4	33.00	35.00	12.1	90.00	100.00
1946-D	315.7	14.50	14.75	45.3	32.00	35.00	61.0	40.00	42.00	9.1	100.00	115.00	2.2	190.00	192.50
1946-S	198.1	15.50	15.75	13.6	63.00	65.00	27.9	80.00	82.00	4.2	154.00	155.00	3.7	105.00	117.00
1947-P	190.6	24.00	25.00	95.0	17.50	18.00	121.5	44.00	46.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	12.00	12.50	37.8	33.00	35.00	46.8	50.00	54.00	15.3	65.00	68.00	3.9	100.00	105.00
1947-S	99.0	35.00	37.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	150.00	155.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	110.00	115.00	35.2	30.00	32.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	50.00	52.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	110.00	-----
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	53.00	55.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	115.00	117.50	10.1	120.00	-----	4.1	170.00	180.00
1949-S	64.3	80.00	85.00	9.7	125.00	129.00	13.5	500.00	515.00	NM	-----	-----	3.7	355.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	64.50	25.0	40.00	42.00	7.8	265.00	270.00
1950-D	335.0	8.75	9.00	2.6	775.00	785.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	157.00	160.00
1950-S	118.5	37.00	40.00	NM	-----	-----	20.4	450.00	490.00	10.3	132.50	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	40.00	42.00	103.9	57.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	155.00	160.00
1951-S	100.9	51.00	53.00	7.8	260.00	270.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	72.00	75.00
1952-D	746.1	4.25	4.50	30.6	165.00	175.00	122.1	20.00	22.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	115.00	125.00	5.5	130.00	135.00
1953-P	256.9	8.25	8.50	46.8	12.00	12.20	53.6	41.00	42.00	18.7	63.00	66.00	2.8	235.00	245.00
1953-D	700.5	3.35	3.45	60.0	13										



# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		220.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		58.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf		16.00	-----		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	9.00		160.00	170.00				1894-P	0.111	170.00	180.00		-----	-----			
1878-S	9.774	-----	-----		31.00	34.00				1894-O	1.723	16.00	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		28.00	30.00				1895-S	0.400	350.00	375.00		-----	-----			
1880-P	12.601	-----	-----		33.00	34.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	38.50	43.00		-----	810.00				1896-O	4.900	16.00	-----		240.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	27.50				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	57.50				1897-O	4.004	12.00	13.00		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	7.50		-----	275.00			
1881-O	5.708	-----	-----		29.50	33.00				1898-P	5.885	-----	-----		70.00	80.00			
1881-S	12.760	-----	-----		26.00	27.00				1898-O	4.440	-----	-----		44.50	46.00			
1882-P	11.101	-----	-----		29.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	18.00	19.00		360.00	395.00				1899-P	0.331	-----	24.00		410.00	425.00			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		26.50	28.00			
1882-S	9.250	-----	-----		27.00	29.00				1899-S	2.562	-----	38.00		-----	-----			
1883-P	12.291	-----	-----		28.00	30.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.50	28.00			
1883-O	8.725	-----	-----		24.70	25.00				1900-S	3.540	-----	18.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	25.00	-----		380.00	-----			
1884-P	14.071	-----	-----		25.00	29.00				1901-O	13.320	-----	-----		26.50	28.00			
1884-CC	1.136	-----	26.00		-----	550.00				1901-S	2.284	-----	27.50		-----	480.00			
1884-O	9.730	-----	-----		25.00	26.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	29.00	-----		-----	-----				1902-O	8.636	-----	-----		26.50	27.50			
1885-P	17.788	-----	-----		25.00	26.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	42.00	46.00		850.00	900.00				1903-P	4.653	-----	8.00		115.00	140.00			
1885-O	9.185	-----	-----		25.00	26.00				1903-O	4.450	26.50	-----		490.00	525.00			
1885-S	1.497	-----	-----		-----	180.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		25.00	26.00				1904-P	2.789	15.00	-----		360.00	385.00			
1886-O	10.710	-----	-----		260.00	280.00				1904-O	3.720	-----	-----		39.00	41.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	-----	147.50		-----	-----			
1887-P	20.291	-----	-----		24.60	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		130.00	135.00			
1888-P	19.184	-----	-----		24.80	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		29.00	34.00				1921-P	1.006	30.00	-----		590.00	760.00			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		-----	32.00				1924-S	1.728	45.00	-----		-----	-----			
1889-CC	0.350	525.00	550.00		110.00	-----				1925-S	1.610	21.00	-----		450.00	525.00			
1889-O	11.875	6.00	-----		-----	865.00				1926-P	1.939	11.00	13.00		200.00	260.00			
1889-S	0.700	42.00	45.00		-----	64.50				1926-D	2.349	11.00	15.00		230.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	8.00	-----		170.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	27.50	-----		490.00	550.00			
1890-O	10.701	-----	-----		55.00	60.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	7.00		-----	200.00				1927-S	0.866	50.00	55.00		900.00	1050.00			
1891-P	8.694	-----	11.25		-----	240.00				1928-P	0.361	-----	90.00		1875.00	1950.00			
1891-CC	1.618	18.00	19.00		375.00	380.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	7.50		110.00	120.00				1934-P	0.954	31.00	32.00		-----	490.00			
1891-S	5.296	11.00	12.00		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	15.00	17.00		265.00	280.00				1934-S	1.011	225.00	225.00		-----	-----			
1892-CC	1.352	-----	-----		950.00	975.00				1935-P	1.576	-----	21.00		340.00	390.00			
1892-O	2.744	-----	10.00		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	1050.00	1075.00	1950	(51,386)	160.00	170.00	1958	(875,652)	19.00	19.50				
1937	(5,542)	430.00	440.00	1951	(57,500)	88.00	91.00	1959	(1,149,291)	10.75	11.00				
1938	(8,045)	220.00	230.00	1952	(81,980)	52.00	55.00	1960	( )	8.05	8.20				
1939	(8,795)	205.00	225.00	1953	(128,800)	43.00	44.00		(1,691,600)						
1940	(11,246)	115.00	130.00	1954	(233,300)	25.00	26.50	1960sm	( )	44.00	45.00				
1941	(15,287)	105.00	125.00	1955	(378,200)	38.00	39.50	1961	(3,028,244)	6.10	6.20				
1942	(21,120)	95.00	105.00	1956	(669,384)	15.25	15.50	1962	(3,218,019)	6.10	6.20				
1942 t2		120.00	135.00	1957	(1,247,952)	9.40	9.50	1963		7.00	7.15				
								1964		12.75	13.00				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	4.00	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	5.25	5.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-D	2.75	3.00	1950-D	635.00	645.00	1937S	135.00	145.00
1943-S	3.75	4.00	1951-S	19.00	20.00	1938S	42.00	45.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	45.00	48.00
1949-S	2.75	3.00	1953-S	2.20	2.40	1940D	42.00	45.00
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.20	1.30	1955-P	19.00	19.25	1955D	70.00	73.50
1955-S	13.50	13.75	1958-P	3.50	3.80	1958P	16.00	16.50
1960-Dsm	2.20	2.30	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1938-P	2.75	2.90	1949-S	24.00	24.50			
D	44.00	45.00	1950-S	6.65	7.00			
S	90.00	95.00	1951-S	5.75	5.95			
1939-P	2.50	3.00	1955-P	33.00	34.00			
D	190.00	195.00	D	16.50	17.00			
S	30.50	32.00	S	11.50	11.50			
1942-D	6.25	6.50						
1943-D	15.50	16.00	1932P	16.00	17.25			
1944-S	5.50	5.75	1932D	-----	-----			
			1932S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	68.00	72.50	3100.00	3200.00	5.75	6.75	320.00	340.00
Washington Quarters 1941-1964	115.00	117.50	4300.00	4450.00			-----	-----
Franklin Halves	167.00	175.00	3300.00	3350.00	28.00	32.00	560.00	620.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1185.00	1200.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 15

April 9, 1965

Single copy price: \$1.00

## Silver Issues Active; Trading Moderate

### THE MARKET IN DEPTH

Allen Harriman

Lincoln and Roosevelt were on the quiet side again this week---with several small drops noted. As interest centered mainly in other series, dealers began to lower ask prices in these two relatively inactive denominations. Currently there are numerous bargains awaiting the discerning investor in both of these groups. These bargain prices are particularly evident in the earlier Roosevelt rolls.

Though certainly no pattern could be discovered in the Jefferson nickel trading, activity seemed to be picking up throughout the series. The wartime group was typical (some increases, some losses, and some with no change). The 43-D roll slipped \$10 due to profit taking while both the 43-P and 43-P showed gains. The 1950-D roll was offered at \$750 and wasn't in any particular demand at that low price. On the other hand, the 1951-S roll was up \$15 and the 1946-D was still in demand at a higher \$34. This relatively active Jefferson nickel market probably can be attributed to dealers attempts to fill specific orders, hence no discernable pattern of demand.

Continued strong demand is shown for the Walking Liberty half roll, with very few rolls being offered. The Denver mint rolls from '41 to '47 seem particularly difficult to pick up and the bids for these scarce rolls continue to edge upward.

Franklins still top the list of "most wanted" coins---and it seems that many dates aren't being offered for sale "at this time." This is especially true of the later Philadelphia rolls. Bidding continues to be heavy for these "P" mints, '56 though '62, and the lucky holders of these rolls are mostly sitting tight. (Apparently this situation also applies to the 48-D roll). A number of the earlier, more expensive, dates have been in greater demand this week with prices edging higher in several instances---49-D, 53-S, 54-S, etc.

It should be noted that the number of buy orders for circulated Franklins is on the increase, with the later San Francisco rolls now being regularly included on many buy lists.

Proof set activity is to basically centered around the 1964 set. As it becomes virtually certain that the '64 Kennedy proof will be the only silver proof in this series, dealers and investors are beginning to see the investment possibilities of this high mintage set. Bidding was registered at \$14 by week's end.

### THIS WEEK'S MARKET

#### CENTS:

Numerous small price drops recorded in light trading.

1946S - Drops \$3; offered at \$12.75  
1947S - Off \$2; bid at \$33  
1952S - Down slightly; bid now \$30  
1960P sm - Still dropping; offered at \$365

#### NICKELS:

Showing more activity than in recent weeks; some gains, some losses.

1939S - Up slightly; bid at \$540  
1942P t2 - Gains \$5; bid \$290  
1943P - Up \$2; bid \$62  
1943D - Drops \$10; ask \$140  
1944P - Off \$10; bid \$90  
1946D - Still moving; \$34 bid  
1950D - Offered at \$750  
1951S - Regains \$15; ask \$285

#### DIMES:

Demand continues for early Mercury rolls; Roosevelts mostly quiet.

1947D - Drop back to \$43 bid  
1950D - Slightly lower; offered at \$75  
1955D - Sales at \$66

#### QUARTERS:

Relatively active series; later "S" rolls in demand.

1937S - In demand at \$2100  
1946S - Drops \$5; offered at \$150  
1947S - same as above  
1950P - Up \$5; bid \$45  
1950S - In demand at \$135  
1952S - Up \$10; bid \$125

#### HALVES:

Walking Liberties show strong demand; Franklins difficult to find.

1949D - Up \$10; bid now \$180  
1950D - Back to \$150 bid  
1953S - In demand at \$78

#### DOLLARS:

Remain quiet; bag lots of circulated common dates still in demand in the \$1130-\$1150 range.

#### PROOF SETS:

1953 - Bid now \$41; off \$2  
1955 - Slightly lower; bid \$37  
1960 sm - Drops \$4; offered at \$41  
1964 - Still going! Bid at \$14

### Investment Analysis

Ralph A. Sibilio

This week the BU roll market analysis of the 1935-1964 nickel issues is presented. In the previous analysis of this series, in the 29 January issue, it was noted that the nickels could not be expected to capture the interest of the investor involved in silver or proof issues. The S-K Market Average was at 98 and moving upward. Currently the S-K average is at 96 and the activity is centered in the quarters and halves.

Using the tabulation designated "B-C Market Average comparisons", it is evident that relatively few issues in this series are doing better than average. Even though the S-K average is only 10¢ above the point B figure of 88, the nickels appear to be concentrated at a -10¢ level. This negative value indicates a lack of performance that places the majority of nickel issues at December levels. Not very good news for the investor.

The top performance for the B-C period has been in the 48S issue. The 13¢ above average increase from its point B price level is unusual for this series. Note it's performance curve on the graph and you will see that the 48S reached a lower price level 2 weeks after the market low at point B. (A late sell-off that turned around to register a new high level). The issue appears to have popular support and should be able to maintain the \$100 price level.

The "plus 3¢ to plus 7¢" column contains 4 issues that are doing better than the S-K average. Three of the four dates are silver nickel issues and reflect the popularity of silver coins. The 44S performance curve is selected as the typical issue of this group. Note that the 44S hit a low level just prior to point B and gradually moved up to it's current price. The current price is not up to the high posted in September after the sharp rise registered in August; however, the 44S appears to be resisting the current decline. The 44D and 44S silver nickels are recommended as good investment material.

Issues in the "plus 3¢ to -3¢" column have equalled the S-K Market Average performance increase of 10% in period B-C. The issues represent a broad cross-section of the nickel series with respect to date and mint issue. The 53S performance curve is typical of the B-C action for the group. Note that the low point coincides with the most recent S-K curve low point designated as B.

In the "-5¢ to -12¢" column, the popular 50D and most other issues in this series are grouped. The 47S is an example of the inactive status of the issues in this column. The performance curve reveals a current price level that is the same as the price at

Continued on Page 6

Continued on Page 6



## THE COIN DEALER newsletter

Vol. III No. 15 April 9, 1965

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

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# GEORGE W. HAYLINGS

Continuing my research into the book "The Coin Investors Manual" I have come up with some interesting data regarding the months that coins reached their peak during 1964. Too bad there aren't graphs for previous years.

Starting with the cents I find September to be the best month, 14 issues reaching their peak in that month. This is followed by August with 12 issues peaking. May and July place third with 10 issues each. The worst months of the year seem to be February, March, July, October, November and December.

Nickels follow a similar pattern. August has the most issues reaching a high for the year. 13 reach a top. September has 12 with a high. May is third with 10 issues. October is fourth with 8 issues. The worst months are April, November and December.

Dimes had their best month in September, 24 issues reaching a high for the year. May was 2nd place with 9 issues and August 3rd with 5 issues. The worst months were February, March, April, June, July and December.

Quarters picked August and October as the months in which to reach a top for the year, 17 issues jumping to a peak on the graph for both months. September followed with 10 issues. The months with little activity were April, June, July and December.

Half dollars also picked the popular month of August, 21 issues climbing to a high. May followed with 7 issues and September with 5 issues. Months with least activity were March and June.

Dollars picked June as the top month with 24 issues making it, followed by August and September, each with 18 issues. July was third with 16 issues and May fourth with 12 issues. No activity for April, November and December.

Proof sets followed the same route as the rolls, picking August as the best month for reaching a high. 18 climbed to a high for the year. Five reached their top in July and one in October. Up until now the spring month of May seems to have been represented among the winners. It did not show up here, however when I tabulated the SECOND highest peaks on the proof graphs I found that May came through with 14 issues.

What all of this indicates, at least for the year 1964, is that the fall months of August and September are good for prices and also the late spring, particularly the month of May. It shows definitely that the market is hurt by the April 15th tax deadline as April showed up to be a poor month pricewise in every instance. Summer months prove to be

poor months for price hikes. Also preholiday or holiday months, such as November and December. It is fairly well known that August and September show a considerable amount of activity each year. It is not surprising to find these months showing price highs for the year. However the month of May is an interesting revelation. Here is a month to watch.

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Reports that the new dimes, quarters and halves will be "sandwich" coins (two pieces of nickel bread with a slice of copper in-between) have been making their appearance in the leading eastern newspapers. While some writers are claiming it is a virtual certainty that the new silverless coins will be made in this fashion, I believe that there will be tremendous opposition to this type of coin when the matter is brought before the Congress for approval. Don't be too sure that we still won't have a 30% silver type of coin. It will depend, perhaps, on which lobby is the strongest when the fight starts.

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Regardless of what coin is selected it will be different from the dimes, quarters and halves we now have. And no matter what the decision is in April or May of this year, it will be early next year before the new coins will be actually turned out. Interesting things appear to be shaping up for the year 1966. Proof sets may be once again produced. 1966 dated coins appear to be a certainty because it will be foolish to still turn out 1964 dated dimes, quarters and halves when all one would have to do would be to examine the coin for the new "silverless" look, which should be easy to determine, in order to know which dimes, quarters and halves had been minted in 1966. A 1964 date would fool no one. There is still the chance that a 1965 dated coin will be turned out at the start of the fiscal year, July 1965. So we have a lot of exciting things that will soon start to happen in the coin field. One more thing that could happen. If these "sandwich" coins are actually going to be a part of the scene next year it would be foolish of the mint to still continue minting the present nickels out of the same complicated alloy. Why not simplify things and make the nickel out of the same "sandwich" material. It would certainly allow the mint to use better mass buying and producing methods if all four coins were being produced in the same manner. If this happens then you can expect the nickel series to experience quite a shock. There should be much more activity and interest in this series if this came about! The 1966 proof set would be something to think about too with its new "sandwich" type coins!

HAYLINGS AVERAGES	April 9	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.22	\$200.40	.18-	\$168.53	\$31.69+
118 BU SINGLE COINS	114.32	114.31	.01+	96.52	17.80+
10 PROOF SETS	174.75	175.25	.50-	104.41	70.34+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 19% and Proof Sets 67%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	75.00	325.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	400.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	20.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	175.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	120.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	25.00	75.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	4.00	7.50	22.50	52.50	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	22.50	35.00	100.00	400.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	27.50	42.50	125.00	550.00
1917-D(O)	.765	4.00	10.00	30.00	80.00	1921-S	.548	6.50	15.00	70.00	525.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	375.00	1927-S	2.392	1.50	3.00	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	90.00	1928-S	1.940	1.50	3.00	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	5.00	15.00	60.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	250.00	1937-D	1.760	1.50	3.00	10.00	40.00
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	37.50
1919-S	1.552	3.00	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	165.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

	BID	ASK		BID	ASK		BID	ASK
1936 (3,837)	1050.00	1075.00	1950 (51,386)	160.00	170.00	1958 (875,652)	19.00	19.50
1937 (5,542)	430.00	440.00	1951 (57,500)	87.50	91.00	1959 (1,149,291)	10.50	10.80
1938 (8,045)	220.00	230.00	1952 (81,980)	52.00	54.00	1960 (1,691,602)	8.10	8.25
1939 (8,795)	205.00	225.00	1953 (128,800)	41.00	43.00	1960am (3,028,244)	40.00	41.00
1940 (11,246)	115.00	125.00	1954 (233,300)	25.00	26.50	1961 (3,218,019)	6.15	6.25
1941 (15,287)	105.00	120.00	1955 (378,200)	37.00	38.50	1962 (3,218,019)	6.15	6.25
1942 (21,120)	95.00	105.00	1956 (669,384)	15.25	15.35	1963	7.00	7.15
1942 t2	120.00	125.00	1957 (1,247,952)	9.00	9.25	1964	14.00	14.00



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	210.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	120.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	-----	2.1	400.00	-----
1938-P	156.7	45.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	370.00	-----
1938-D	20.6	115.00	125.00	5.4	245.00	250.00	5.5	300.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	295.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	540.00	550.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	290.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	85.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	210.00	4.6	175.00	195.00
1941-P	887.0	25.00	27.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	65.00	72.50
1942-Pt2	NM	-----	-----	-----	290.00	295.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	185.00	195.00
1942-S	85.6	175.00	180.00	32.9	133.00	135.00	49.3	120.00	130.00	19.4	675.00	700.00	12.7	190.00	195.00
1943-P	684.6	10.85	11.00	271.2	62.00	65.00	191.7	45.00	50.00	99.7	39.00	42.00	53.2	65.00	75.00
1943-D	217.7	23.00	24.00	15.3	135.00	140.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	153.00	157.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	205.00	215.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	90.00	95.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	65.00	75.00
1944-D	430.6	11.50	12.00	32.3	82.50	85.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	82.50	87.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	67.50	70.00
1945-D	226.3	16.25	16.50	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	70.00	75.00
1945-S	181.8	17.00	17.50	38.9	40.00	42.50	41.9	45.00	50.00	17.0	56.00	60.00	10.2	85.00	95.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	16.00	16.50	53.4	33.00	35.00	12.1	90.00	100.00
1946-D	315.7	14.50	14.75	45.3	34.00	35.00	61.0	38.00	40.00	9.1	100.00	115.00	2.2	190.00	192.50
1946-S	198.1	12.00	12.75	13.6	63.00	65.00	27.9	80.00	82.00	4.2	145.00	150.00	3.7	105.00	117.00
1947-P	190.6	24.00	25.00	95.0	17.50	18.00	121.5	40.00	41.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	11.00	11.50	37.8	33.00	35.00	46.8	43.00	44.00	15.3	65.00	68.00	3.9	100.00	105.00
1947-S	99.0	23.00	25.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	145.00	150.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	110.00	115.00	35.2	30.00	32.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	50.00	52.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	107.00	110.00
1948-S	81.7	14.00	15.00	11.3	100.00	105.00	35.3	73.00	75.00	16.0	53.00	55.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	12.00	15.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	515.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	115.00	117.50	10.1	120.00	-----	4.1	180.00	185.00
1949-S	64.3	10.00	10.50	9.7	125.00	129.00	13.5	500.00	515.00	NM	-----	-----	3.7	355.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	265.00	270.00
1950-D	335.0	8.75	9.00	2.6	750.00	750.00	46.8	70.00	75.00	21.1	42.00	45.00	8.0	150.00	155.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	45.00	42.00	103.9	57.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	155.00	160.00
1951-S	100.9	51.00	53.00	7.8	275.00	285.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	68.00	70.00
1952-D	746.1	3.90	4.10	30.6	165.00	175.00	122.1	20.00	22.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	52.50	44.4	105.00	110.00	13.7	125.00	127.50	5.5	130.00	135.00
1953-P	256.9	8.25	8.50	46.8	12.00	12.20	53.6	41.00	42.00	18.7	63.00	66.00	2.8	235.00	240.00
1953-D	700.5	3.35	3.45	60.0											



Beginning with this issue, the Newsletter will alternate the following retail prices for Indians and Lincolns with our regular Morgan and Peace Dollar page. This addition is in response to the expressed need for accurate, up-to-the-minute pricing of all the dates in these two popular

series. The prices which follow have been painstakingly compiled and verified with several leading dealers; we feel that this latest addition will be a valuable aid to the dealer, the collector and the investor.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	95.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	25.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	23.50	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	155.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	57.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	57.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00
<b>LINCOLN HEAD CENTS</b>											
1909-VDB	27.995	.15	.40	1.25	5.00	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	.65	1.25	2.50	6.00	1922-D	7.160	2.50	4.50	11.00	45.00
1909	72.703	22.50	28.50	47.50	95.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	120.00	150.00	175.00	300.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	15.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	7.50	37.50	1924-S	11.696	.75	2.00	10.00	77.50
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	15.00	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	11.50	55.00	1926-S	4.550	.50	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	10.00	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	20.00	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	12.50	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	9.50	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	3.50	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.00	27.50	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.00	27.50	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	2.50	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	3.75	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	14.00	15.00
1939-D	23.00	25.00	1948-S	3.25	3.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1936D	15.00	16.50
1943-P	7.5	1.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-D	2.75	3.00	1950-D	635.00	645.00	1937S	135.00	145.00
1943-S	3.75	4.00	1951-S	19.00	20.00	1938S	42.00	45.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	45.00	48.00
1949-S	2.75	3.00	1953-S	2.20	2.40	1940D	42.00	45.00
1954-P	3.40	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.20	1.30	1955-P	20.50	22.00	1955D	70.00	73.50
1955-S	13.50	13.75	1958-P	3.50	3.80	1958P	16.00	16.50
1960-Dsm	2.20	2.30	1959-P	2.50	2.60			
NICKELS			QUARTERS					
1938-P	2.75	2.90	1949-S	24.00	24.50	1948-P	33.00	34.00
D	14.00	45.00	1950-S	6.65	7.00	1948-D	13.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.00
1939-P	2.50	3.00	1955-P	35.00	34.00	1949-S	17.50	18.00
D	190.00	195.00	D	16.50	16.90	1949-D	13.25	13.50
S	30.50	32.00	S	10.50	11.00	1953-P	53.00	55.00
1942-D	6.25	6.50				1953-P	145.00	150.00
1943-D	15.50	16.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	5.75	1932D	-----	-----	1958-P	15.00	15.50
			1932S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	65.00	72.50	3100.00	3200.00	5.75	6.75	320.00	340.00
Washington Quarters 1941-1964	115.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	175.00	3300.00	3325.00	29.00	32.00	560.00	650.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1185.00	1200.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

## Investment Analysis

Continued from Page 1

point B. The static condition applies to the majority of nickels and is a situation that will not improve until the silver issue is resolved.

The issues in the "-12 to -20%" column are examples of 3 popular low-mintage issues that have suffered from investment portfolio changes in recent weeks. The 51S curve reveals the recent price decline that has forced the issue to the \$260 level. The curve indicates that the nickel interest was at a maximum in early September and that the decline is continuing without much prospect of changing the direction in the very near future.

The 42S issue is currently holding down the distinction of occupying the worst performance column. The paradox of this issue is that it is one of the silver nickels, but does not enjoy the price increases some of the other silver nickel issues accrued. The silver nickel roll set is currently in the \$1185 to \$1200 range up from the point B range of \$1050 to \$1075. The \$130 roll set increase of the B-C period appears to have been concentrated in the 1944 and 1945 issues at the expense of the 1942S.

## THIS WEEK'S MARKET

Continued from Page 1

## CANADIAN:

Demand increases as dealers attempt to buy quantities at bargain prices.

## PROOF LIKE SETS:

	BID	ASK
1962	\$18.00	\$18.50
1963	9.00	9.25
1964	7.75	8.00
1965	5.00	5.10

## PROOF LIKE DOLLARS:

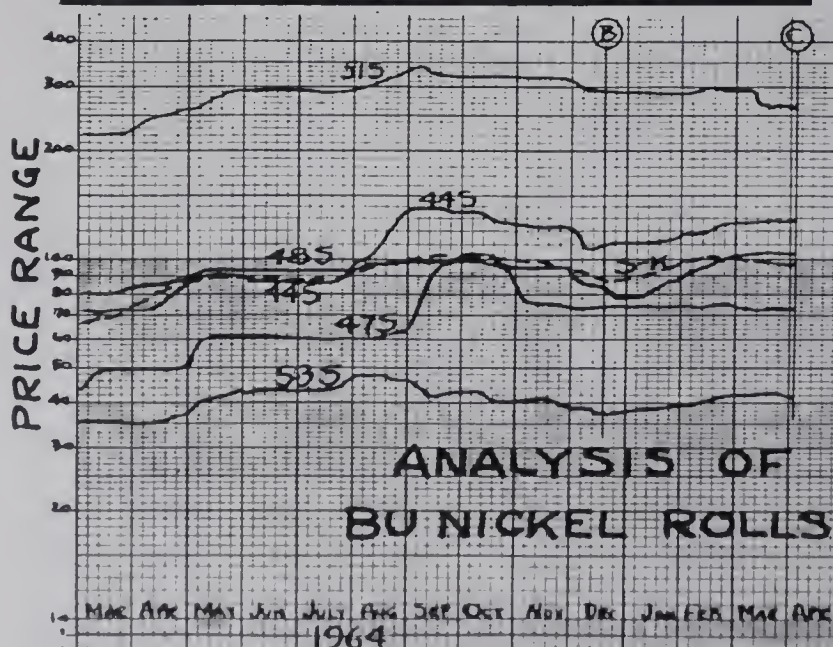
	BID	ASK
1962	9.75	10.00
1963	8.00	8.25
1964	5.35	5.50

## B-C MARKET AVERAGE COMPARISONS

Plus 13'	Plus 3' to 7'	Plus 3 to -3	-5 to -12'	-12 to -20'	-20 or Worse
*48S	44D *44S 45P 52S	39S 42P 12 46D *33S 55P 56D	45D *47S 50D 52D 58P most other dates	49S 50P *51S	42S

S-K Average = 96

\* on Graph





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cents: 1936-S, \$92.50; 41-S, \$44.00;  
44-D, \$10.85; 46-S, \$16.75; 54-P,  
\$32.50; 55-S, \$39.50. Nickels: 10-S,  
\$72.00; 11-S, \$53.00; 48-D, \$50.00;  
55-P, \$110.00; 58-P, \$29.00. Dimes:  
55-P, \$105.00. Halves: 53-P (Ave cir)  
\$51.00. Proof sets: 1960, \$8.10.  
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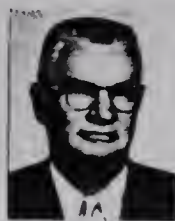
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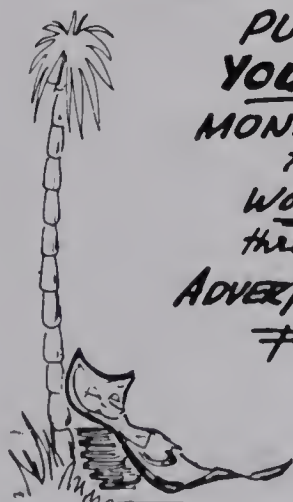
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	Mint.	BID	ASK	Mint.	BID	ASK
1954-P	13.4	28.00		54.6	13.00	
1954-D	25.4		30.00	46.3	20.00	13.00
1954-S	5.0	45.00	17.50	11.8	43.00	
1955-P	2.9	154.00	46.00	18.6	43.00	
1955-D	NM		156.00	3.1	130.00	
1955-S	NM			NM		
1956-P	4.7	56.00		44.8		
1956-D	NM		57.50	32.3		
1957-P	6.4	32.00		47.6		
1957-D	20.0	13.00	24.00			
1958-P	4.9	51.00				
1958-D	24.0	14.50				
1959-P	7.3	26.00				
1959-D	13.1	26.00				
1960-P						
1960-D						

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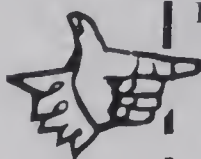
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April 16, 1965

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### THE MARKET IN DEPTH

Allen Harriman

Activity has been "spotty" in all denominations from cents through quarters---with several price drops and a few gains widely scattered throughout these groups. The only change noted in the sleepy Lincoln series was a slight drop in the bid for the 1960-D small date roll. Changes in the Jeffersons have been more numerous, but unfortunately they have been mostly on the down side. A \$25 advance was registered for the 1939-S roll, but the 1950-D is still offered at \$750. Several minor losses were registered.

Early Mercury rolls are still on many "wanted" lists and are definitely in short supply. This demand, however, has not extended over into the Roosevelt series and the few changes noted in the group were also on the down side. The 1955-P roll is now offered at \$102.50. Profit taking has reduced ask prices for several of the more active early quarter rolls, 1941-1950---with most of the later dates remaining firm. The exception to this is the 1949-D roll, which is still in demand at a new high bid of \$122.

Increased demand for many early Walking Liberty rolls has caused numerous price advances in the 1935-47 group---especially for some of the more elusive San Francisco and Denver coins. The 1939-S roll (mintage only 2,552,000) should be a particularly good long-range investment, even at today's higher bid of \$320. Another date which could show substantial gains for the investor is the overlooked 1936-D. With a current catalog evaluation of only \$7.50 per coin, this date, with a mintage of 4,252,400, is vastly underpriced in relation to other dates in the 1930's with comparable mintages.

The above mentioned demand for Walking Liberties has not in any way diminished interest in Franklin half dollars. As a matter of fact, there have been as many of more price advances in this series. Most of the earlier, more expensive rolls have shown gains and the indication is that the holders of these scarce early dates aren't in the selling mood. Bidding is up to \$115 for the 1948-D, \$365 for the 1949-S, and \$60 for the 1954-S. And again most of the later dates (especially the Philly rolls) have registered additional gains.

Bidding has been extremely heavy for bags of circulated common date silver dollars. The potential buyers of these bags, of course, are basically interested in the silver content of these cartwheels---and single buy requests were noted for as many as two hundred fifty bags. Offering prices are currently in the \$1150-\$1160 range and seem to be edging higher as dealers attempt to lure these bags out of hiding.

As the announced deadlines for recommendations and then final decisions on the change in our silver coinage draw near, we can expect even more activity in silver dollars---and in circulated half dollars. Already, in many areas of the country a half dollar shortage is being keenly felt and this shortage is bound to get worse. This is due, of course, to the widespread hoarding of the tremendous quantities of Kennedy halves thus far produced and to the enormous number of Franklins being taken out of circulation. Bidding for circulated Franklins is already on the increase and it should be remembered that out of the thirty-five dates in this short-lived and popular series, twelve were minted in quantities of 5.7 million or less.

The 1936 and 1937 proof sets were offered at the bargain prices of \$950 and \$420 respectively. All of the other early sets, 1938 through 1942, remained firm at established prices and the few changes noted in the 1950-1964 group were of a minor nature. Though prices are still in the \$13.75-\$14.00 range, the 1964 set continues to be in demand as dealers and investors consider the future possibilities of the silverproof Kennedy half.

### THIS WEEK'S MARKET

#### CENTS

Entire series steady with minor activity recorded. The only price change noted was a slight drop to \$15.50 bid for the Denver small date roll.

#### NICKELS

Series fairly active with several price changes, many rolls offered at bargain prices.

1938D (Buffalo)-Moves up \$5; bid at \$110.  
1939S - Ask up \$25, now \$575.  
1942Pt2-Off \$20; bid \$270.  
1950D - Offered at \$750.  
1951S - Bids edging upward; now \$278.  
1952D - Drops \$15; bid down to \$150.  
1953P - Common date off \$1; bid \$11.

#### DIMES:

Demand continues for early Mercuries; Roosevelts relatively quiet.

1942S - Bid up to \$125.  
1951P - Drops back to \$50 bid.  
1953S - Slips \$1; bid now \$37.  
1955P - Off \$10; bid back to \$95.  
1955D - Steady at \$66.

#### QUARTERS

Profit taking lowers some of the earlier rolls; later dates firm.

1943S - Offered at \$190; off \$15.  
1945S - Offered at \$50; off \$6.  
1947D - Lower; bid \$55.  
1948P - Drops \$3; ask \$29.  
1949D - Still in demand; up to \$122 bid.

#### HALVES

Early halves in demand; Franklin popularity continues. Prices up!

1939S - Up \$30; bid \$320.  
1940S - Up \$15; bid \$190  
1942D - Scarce roll up \$5; ask \$200.  
1943S - Moves up \$20; bid \$210.  
1948D - Bid at \$115; None offered.  
1949S - Up \$10; bid now \$365.  
1950D - Gains \$15; Offered at \$170.  
1954S - Now bid at \$60; ask \$62.50.  
1955P - Offered at \$175.  
1956P - Sales at \$70.  
1959P - Up slightly; bid now \$41.  
1960P - Also up a little; bid at \$34.

#### DOLLARS

Bags in great demand. Dealers offer \$1150 to \$1160 for up to 250 bags of common date circulated dollars.

#### PROOF SETS

A few earlier sets offered at bargain prices; later sets steady.

1936 - Offered at \$950.  
1937 - Offered at \$420.  
1955 - Back up to \$38.50 bid.  
1958 - Slips to \$18.50 bid; \$19 ask.  
1964 - Steady in the \$13.75 - \$14 range.

#### CANADIAN

Few changes in moderate trading. Demand mostly for rolls.

Proof like sets	BID	ASK
1962	\$16.00	\$16.50
1963	9.25	9.50
1964	7.50	7.75
1965	5.00	5.10

#### Proof like Dollars

1962	\$ 9.75	\$10.00
1963	7.25	7.35
1964	5.35	5.50

### MINT REPORT

March 1965

Halves dollars	11,622,000
Quarters	66,184,000
Dimes	126,410,000
Nickels	194,608,000
Cents	267,290,000



# THE COIN DEALER newsletter

Vol. III No. 16 April 16, 1966

**PUBLISHED WEEKLY** by Payne Publishing Co. Inc. 16408 South Broadway, Gardena California. O. L. Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

## SUBSCRIPTION RATES:

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

It is said that the Canadian government will make approximately \$2,000,000 clear profit on the 1965 proof-like sets. This is assuming that they will stick with the 2,000,000 orders accepted to date and not reopen for later orders. That brings up a point that I am not too clear on. I find more publications and writers assuming without question that the Canadian Mint will reopen for more orders very shortly and that they will automatically turn out some huge additional quantity running into the millions. I also find many willing to believe that this huge run will take place all through 1965 and well into 1966! I find this hard to believe. First of all I look back on last year's Canadian production total for proof-like sets. I find that the Mint could only turn out 1,600,000 in 1964 and it ran at full capacity to even do that! Even with improved production facilities I doubt that they have increased their capacity beyond the two million orders that they accepted. If they had any idea that they could have turned out more you may be certain that they would have returned less orders and increased their acceptance total to 2,500,000 or 3,000,000. They know their full capacity quite well. Although Finance Minister Walter Gordon issued a statement in anger that they would keep the presses running on the 1965 sets for as long as may be necessary, even going well beyond 1965 into 1966, I doubt this very much. I believe this was purely a political statement for the press. The public at that time was applying extreme pressure on Mr. Gordon and he had to make some sort of statement that sounded good.

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Stop and figure out a few facts from the very routine the Canadian Mint is now following as to confirmation on the 2,000,000 orders accepted. As of April 1st I believe the latest release was that only half of these orders had been confirmed. Even those acknowledgements stated that the order would be filled within six months. To date I have not received confirmation on my order and from the looks of things it may be as late as June before I do. If I receive a "six months" promise at that time then I can expect delivery in December! This fact strengthens my belief that the Canadian Mint will be pretty well occupied with the handling of two million orders right up to the end of the year. I can see no reason for continuing production of the 1965 sets during the first few months of 1966. I can see Finance Minister Walter Gordon's face when he is confronted with another two million orders on the morning of January 1st, 1966 for the 1966 proof-like sets. He'll have enough to worry about taking care of that avalanche without creating another monster problem in 1966!

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The Canadian Mint used two of its 20 presses last year to turn out the 1,600,000 proof-like sets. It is claimed that eight new presses may be installed some time during 1965. Noting how long it has taken the United States Mint to get new presses

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built, then installed and then actually producing coins, I doubt whether these additional presses will make much impression until the end of the year or next year. Canada, like many other countries, is also having its own coin shortage problems. Any new presses installed may have to be used for the production of coins needed in the shortage and not for proof-like sets. I may be wrong and enough new presses can be gotten in the Mint early enough to double the 2,000,000 amount, but it would depend on how early. If they are installed and start producing too late in the year they will not be able to turn out 4,000,000 sets. Next year, yes. And if they intend to turn out that many next year they'll have to forget about running the 1965 sets well into 1966. Therefore it is my personal opinion that if the Mint reopens and accepts orders it will be late in the year and like the reopening for our own 1964 Kennedy proof sets, the acceptance period will only be for a brief few days. It will be a token political gesture, nothing else.

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I read where the first major open-pit gold mining venture in the United States in 50 years is expected to get under way shortly on a site near Carlin, Nevada. The Newport Mining Corp. expects to extract and process 2,000 tons of ore a day once full operations start this summer. Doesn't this strike you as strange? Why would anyone try to mine gold at today's \$35 an ounce price? Why hasn't this been done during the last fifty years...why attempt it now? Sounds like someone knows something. Perhaps when silver has its price hike, gold will automatically follow.

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We've been losing a lot of gold lately. More than I realized. At the moment we have \$14,562,000,000 of the stuff left. Exactly one year ago we had \$15,462,000,000 on hand. We've almost lost one billion dollars worth of gold during the past year! About three more years and we would be down below the danger mark, which Treasury officials claim is \$12,000,000,000. Perhaps former Secretary of the Treasury Douglas Dillon was wise in resigning from the job. Before he left his post last week he predicted that major European nations will start negotiating a new international monetary system by next fall. This could come at a time when the silver crisis will be reaching its peak. It is hard to

Continued on Page 3

HAYLINGS AVERAGES	April 9	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.22	\$200.40	.18-	\$168.53	\$31.69+
118 BU SINGLE COINS	114.32	114.31	.01+	96.52	17.80+
10 PROOF SETS	174.75	175.25	.50-	104.41	70.34+

Figuring approximately...the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 19% and Proof Sets 67%.



# Investment Review

## UNITED STATES RECOMMENDATION

From Empire Investors Report

Up until a few years ago any antique dealer's or coin dealer's junk box containing coins was apt to have at least one or two 1853 quarters and half dollars in it. With a mintage of over 15 million 1853 quarters and over 3 million 1853 half dollars this particular date is one of the commonest of the Liberty seated issues of these denominations.

In recent years, however, there has been an increasing interest oriented toward the collecting of coins by types. The quarter and half dollar issues of 1853 of both the Philadelphia and New Orleans Mints have radiant rays on the reverse... a design feature present on no coins before and none since. Accordingly, any collector desiring to complete a type collection must have a specimen of each of these coins.

The demand for these types is amply reflected in the current issue of "The Guide Book". The 1853 half dollar has a valuation of \$22.50 in Very Fine. Other coins in the same series but having much lower mintages have average catalog values in V.F. of \$10.00 to \$15.00.

While circulated 1853 quarters and half dollars will continue to rise in price with the increasing number of collectors in the market, we expect no sharp gains. However, strictly Uncirculated 1853 quarters and half dollars are a different story. For investment purposes we believe that strictly Uncirculated specimens are an excellent value for appreciation at prices even up to 50% over current listings. The demand for these issues in mint condition is largely unrequited. They appear virtually on every advanced want list for 19th century U. S. type coins in mint condition. We look for values of double today's Guide Book listings within the next two years.

## A RENAISSANCE OF INTEREST

Although it does not appear very often in print, it has been an open secret among dealers that quality United States coins, even Uncirculated and Proof issues, of the 19th and early 20th centuries have been sluggish during the past two years. They have taken a back seat in activity to the later speculative issues from 1935 onward. As ample evidence of this one can purchase many of these coins, Uncirculated and Proof Indian cents for example, at prices no higher than one would have had to pay a year or a year and a half ago.

The exception to this lack of activity was the field of type coins, as we reported numerous times in the Empire Investors Report.

In past months we have noted a sharp increase in interest for earlier issues. We look for the situation that NO 19TH CENTURY UNITED STATES PROOF COIN IN NICKEL OR SILVER WILL BE OBTAINABLE FOR 1965 GUIDE BOOK VALUATIONS SIX MONTHS FROM NOW.

From our viewpoint, most 19th century nickel or silver coins from the three cent piece to the half dollar in Uncirculated or Proof condition will increase in value during the next year. The only exceptions to this, in our opinion, might be the mintmarked issues of Barber coins beginning in 1892. The interest in Barber coin mintmarks reached a zenith three or four years ago... and that peak has never been equalled or topped since. Should the market for rare Barber mintmarked coins move forward in the near future it will be due to factors which have not manifested themselves as of this writing.

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GEORGE HAYTINGS. . .  
(Continued from Page 2)

Imagine but just ten years ago the United States held more than two and a half times as much gold as did West Europe. Today we have 14.5 billion in gold and West Europe has 19.2 billion in gold. West Europe is now richer than the United States. While silver has been used more and more for industrial purposes, up until now gold has been of little use. However lately surgeons and dermatologists are discovering that gold leaf has a remarkable healing property when used as a dressing. It has even been used with success in patching up leaking blood vessels. Under the metal leaf, which shapes itself to the variations in the tissue surface, raw sores and ulcers begin to heal within 48 hours. After the healing it also seems to stimulate the growth of healthy new tissue.

It appears that we actually have two kinds of money in our monetary system. We have the paper fiat dollar for our citizens here at home and we have a 100% gold-guaranteed dollar for foreigners outside the country. This leads to economic disadvantages when we deal with other countries because we are basing our calculations on an unstable paper dollar. This makes our prices higher than the international prices. During the last 15 years we have distributed in foreign aid more than \$100,000,000,000. This aid was given in dollars readily convertible in gold rather than in our internal paper dollars. Sad to say a good part of this aid was spent not in our country but in Europe and even in the Soviet bloc. These countries received a significant portion of gold-dollar claims against us. Now they have a larger control than ever over our gold supply. I believe that the internal and external dollar must be one and the same. It should be a standard dollar that can be converted unconditionally inside and outside of the country. If there are to be conditions then let them be in the form of auxiliary dollars as an addition to dollars that would be backed by gold. These auxiliary dollars to be covered 100% by a suitable commodity such as aluminum, wheat, oil, lumber, coal, copper, cotton or surplus material now controlled by the government. Let the Federal Reserve System warehouse such commodities in accordance with certain rules laid down. It is not absolutely necessary that we must have a gold backing for every dollar. Neither is it practical or wise to have fiat dollars with no backing at all. While I have had the above idea for several years, it is not unheard of at this particular time. Some study is now being given to "Different" backings for our currency.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	400.00	-----
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	125.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2 <sup>a</sup>	-----	-----	3.8	1000.00	1200.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	335.00	350.00	1.8	650.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	300.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1550.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	210.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	42.00	45.6	100.00	115.00	16.7	150.00	160.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	65.00	72.50
1942-Pt2	NM	-----	-----	270.00	265.00	-----	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	133.00	135.00	49.3	125.00	130.00	19.4	675.00	700.00	12.7	190.00	195.00
1943-P	684.6	10.85	11.00	271.2	62.00	65.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	75.00
1943-D	217.7	23.00	24.00	15.3	135.00	140.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	155.00	160.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	190.00	205.00	13.5	210.00	220.00
1944-P	1435.4	7.25	7.50	119.2	90.00	95.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	65.00	75.00
1944-D	430.6	11.50	12.00	32.3	82.50	85.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	82.50	87.00
1944-S	282.8	16.00	16.50	21.6	125.00	130.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	67.50	70.00
1945-D	226.3	16.24	16.50	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	70.00	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	45.00	50.00	17.0	50.00	52.00	10.2	85.00	95.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	15.00	16.00	53.4	33.00	35.00	12.1	90.00	100.00
1946-D	315.7	14.50	14.75	45.3	34.00	35.00	61.0	38.00	40.00	9.1	100.00	115.00	2.2	190.00	200.00
1946-S	198.1	12.00	12.75	13.6	63.00	65.00	27.9	80.00	82.00	4.2	145.00	150.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	17.00	17.50	121.5	40.00	44.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	11.00	11.50	37.8	33.00	35.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	100.00	105.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	145.00	147.50	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	110.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	50.00	52.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	115.00	-----
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	53.00	55.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	115.00	117.50	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	80.00	85.00	9.7	125.00	129.00	13.5	500.00	510.00	NM	-----	-----	3.7	365.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	265.00	275.00
1950-D	335.0	8.75	9.00	2.6	740.00	750.00	46.8	70.00	75.00	21.1	42.00	45.00	8.0	160.00	170.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	40.00	42.00	103.9	50.00	56.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.65	5.75	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	155.00	160.00
1951-S	100.9	51.00	53.00	7.8	278.00	285.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	68.00	70.00
1952-D	746.1	3.50	3.95	30.6	150.00	165.00	122.1	20.00	22.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	125.00	127.50	5.5	130.00	135.00
1953-P	256.9	8.25	8.50	46.8	11.00	11.50	53.6	41.00	42						



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		220.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		61.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf	-----	16.00	-----		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	9.00		150.00	160.00				1894-P	0.111	170.00	180.00		-----	-----			
1878-S	9.774	-----	-----		33.00	34.00				1894-O	1.723	16.00	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	45.00	47.50		900.00	925.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		30.00	-----				1895-S	0.400	350.00	375.00		-----	-----			
1880-P	12.601	-----	-----		33.00	34.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	40.00	43.00		-----	810.00				1896-O	4.900	16.00	-----		275.00	-----			
1880-O	5.305	-----	-----		32.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		29.00	30.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	57.50				1897-O	4.004	12.00	13.00		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	7.50		-----	275.00			
1881-O	5.708	-----	-----		34.00	35.00				1898-P	5.885	-----	-----		60.00	50.00			
1881-S	12.760	-----	-----		27.00	28.00				1898-O	4.440	-----	-----		44.50	46.00			
1882-P	11.101	-----	-----		29.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	18.00	19.00		-----	350.00				1899-P	0.331	-----	24.00		410.00	425.00			
1882-O	6.090	-----	-----		31.00	33.00				1899-O	12.290	-----	-----		26.50	25.00			
1882-S	9.250	-----	-----		27.00	29.00				1899-S	2.562	-----	38.00		-----	-----			
1883-P	12.291	-----	-----		29.00	30.00				1900-P	8.831	-----	-----		30.00	36.00			
1883-CC	1.204	17.50	18.50		360.00	375.00				1900-O	12.590	-----	-----		26.50	23.00			
1883-O	8.725	-----	-----		26.00	27.00				1900-S	3.540	-----	18.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	25.00	-----		380.00	-----			
1884-P	14.071	-----	-----		25.00	29.00				1901-O	13.320	-----	-----		26.50	25.00			
1884-CC	1.136	-----	26.00		-----	550.00				1901-S	2.284	-----	27.50		-----	480.00			
1884-O	9.730	-----	-----		26.00	27.00				1902-P	7.995	5.00	7.00		90.00	110.00			
1884-S	3.200	29.00	-----		-----	-----				1902-O	8.636	-----	-----		26.50	27.50			
1885-P	17.788	-----	-----		27.00	28.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	42.00	46.00		850.00	900.00				1903-P	4.653	-----	8.00		115.00	140.00			
1885-O	9.185	-----	-----		27.00	28.00				1903-O	4.450	27.00	-----		490.00	525.00			
1885-S	1.497	-----	11.00		150.00	180.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		25.50	27.00				1904-P	2.789	18.00	-----		360.00	385.00			
1886-O	10.710	15.00	-----		260.00	280.00				1904-O	3.720	-----	-----		40.00	41.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	-----	147.50		-----	-----			
1887-P	20.291	-----	-----		24.60	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		130.00	135.00			
1888-P	19.184	-----	-----		24.80	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		29.00	33.00				1921-P	1.006	30.00	-----		590.00	760.00			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		31.00	32.00				1924-S	1.728	45.00	-----		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	21.00	-----		450.00	525.00			
1889-O	11.875	6.00	-----		110.00	-----				1926-P	1.939	11.00	13.00		200.00	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	11.00	15.00		230.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	8.00	-----		170.00	200.00			
1890-CC	2.309	18.50	19.50		400.00	450.00				1927-P	0.848	27.50	-----		490.00	550.00			
1890-O	10.701	-----	-----		55.00	60.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	7.00		-----	200.00				1927-S	0.866	50.00	55.00		900.00	1050.00			
1891-P	8.694	-----	11.25		-----	240.00				1928-P	0.361	-----	90.00		1875.00	1950.00			
1891-CC	1.618	18.00	19.00		375.00	390.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	7.50		110.00	120.00				1934-P	0.954	31.00	32.00		-----	490.00			
1891-S	5.296	11.00	12.00		210.00	225.00				1934-D	1.570	30.00	33.00		-----	625.00			
1892-P	1.037	15.00	17.00		265.00	280.00				1934-S	1.011	225.00	225.00		-----	-----			
1892-CC	1.352	43.00	47.50		950.00	975.00				1935-P	1.576	-----	21.00		340.00	390.00			
1892-O	2.744	8.00	10.00		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	925.00	950.00	1950	(51,386)	160.00	170.00	1958	(875,652)	18.50	19.00
1937	(5,542)	400.00	420.00	1951	(57,500)	87.50	91.00	1959	(1,149,291)	10.40	10.50
1938	(8,045)	220.00	230.00	1952	(81,980)	52.00	54.00	1960	( )	8.10	8.25
1939	(8,795)	200.00	210.00	1953	(128,800)	41.00	43.00		(1,691,602)		
1940	(11,246)	115.00	125.00	1954	(233,300)	25.00	26.50	1960sm(		40.00	41.00
1941	(15,287)	105.00	120.00	1955	(378,200)	38.50	39.50	1961	(3,028,244)	6.25	6.35
1942	(21,120)	95.00	105.00	1956	(669,384)	15.25	15.35	1962	(3,218,019)	6.25	6.35
1942 12		120.00	125.00	1957	(1,247,952)	8.75	9.00	1963		7.00	7.15
								1964		13.75	14.00



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1954D	21.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1954D	11.00	15.00
1939-D	2.00	25.00	1948-S	5.25	5.50	1955S	11.00	15.00
1942-S	1.90	2.00	1949-S	8.25	8.50	1956D	15.00	16.50
1944-P	7.75	1.00	1950-P	13.50	14.00	1956S	16.00	17.00
1945-D	2.75	3.00	1951-S	19.00	19.75	1957S	135.00	145.00
1946-S	7.75	4.00	1952-S	2.20	2.40	1958S	42.00	45.00
1947-S	1.00	1.35	1953-S	2.20	2.10	1959S	15.00	48.00
1949-S	2.90	3.00	1954-S	2.10	2.50	1960D	42.00	15.00
1951-P	3.10	3.50	1955-P	19.50	19.75	1961S	19.00	20.00
1951-S	1.20	1.30	1956-P	3.50	3.80	1955D	75.00	77.50
1955-S	13.50	13.75	1959-P	2.50	2.60	1958P	16.00	16.50
1960-D&S	2.20	2.30						
NICKELS			DIMS			HALVES		
1938-P	2.75	2.90	1949-S	21.00	21.50	1948-P	33.00	34.00
D	15.00	48.00	1950-S	6.65	7.00	1948-D	13.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.00
1939-P	2.50	3.00	1955-P	33.00	34.00	1949-S	17.75	18.50
D	190.00	195.00	D	16.50	16.90	1949-D	13.50	14.00
S	30.50	32.00	S	10.50	11.00	1953-P	53.00	55.00
1942-D	6.25	6.50	QUARTERS			1955-P	145.00	150.00
1943-D	15.50	16.00	1952P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	5.75	1952D	-----	-----	1958-P	15.00	15.50
			1952S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	135.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	55.00	72.50	3100.00	3200.00	5.75	6.75	300.00	330.00
Washington Quarters 1941-1964	115.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	175.00	3300.00	3350.00	29.00	32.00	575.00	650.00
Walking Liberty Halves 1911-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1175.00	1200.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

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50 rls 58-D	1.10 ea
100 rls 59-P	1.30 ea
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1:30 PM May 2nd

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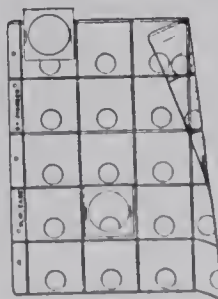
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 17

April 23, 1965

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## Halves Continue In Key Position

### THE MARKET IN DEPTH

Allen Harriman

Profit taking has hit the later Philadelphia Franklins with most of the dates from 1957 on showing slight losses. This, of course, is to be expected and presents an ideal opportunity to pick up a few rolls that were moving too fast to catch a few weeks ago. It is significant that the losses recorded were only of a minor nature -- two or three dollars per roll at most. This probably indicates that the majority of the holders of these scarce BU rolls expect bigger and better things in the near future.

Earlier Franklins continue to show widespread demand -- particularly the 1945-D roll. After a short rest lasting a week or two, the price has begun to move up again. Bidding at \$115 has failed to produce results -- and seldom is this roll offered at any price. Another high-powered date which seems particularly elusive is the 1949-S -- this one should be watched too!

The 1937 Denver and San Francisco half dollar rolls have experienced substantial boosts in bid prices -- up to \$720 and \$550 respectively. These are scarce dates and the number of rolls available is small indeed -- a dealer or investor would be hard put to assemble any quantity of these.

Action in the Washington quarter series has been mixed. Some of the scarce, under-priced early rolls have registered gains and the key dates seem to have settled down just a few dollars under their highs of recent weeks. Most of the mint marked rolls in the 1940's continue to be in demand, with the 45-S appearing as the most wanted roll this week. It might also be noted that some of the late date Philly and Denver rolls received slight boosts at the end of the week.

The action noted in halves and quarters has not been reflected in the Roosevelt series. A few small drops were seen in an otherwise inactive group. On the other hand, Mercury rolls are still on many wanted lists. A \$30 increase in the bid price of that really scarce 1938-D roll brings the current bid up to \$330. As we have stated before, these Mercury rolls (along with the Buffalos and early Walking Liberty halves) are in short supply and in future years will mainly be traded as singles rather than rolls.

Buy orders for specific dates have brought about several increases in the Jefferson group --- and some of the rolls experiencing less demand have recorded slight losses. The 1944 Philly and Denver rolls were definitely on the up side --- and strangely enough, the 44-S roll showed a loss. Also on the down side were the 42-Pt2 and 49-S roll, while the key 43-D and 51-S rolls edged upward.

Lincolns were the most quiet series (except, perhaps, for dollars). Little actual trading was recorded, though most prices were still at last week's levels. Exceptions were the 54-P and 55-S rolls which were both offered at new lows for the year. The small dates seem to have levelled off at current bid and ask prices. How long before the next upswing?

Proof set prices, though moderately active trading prevailed, have not changed noticeably in the past week. If a dealer wishes to make a quick sale, his ask prices may be slightly lower --- and if he isn't in a hurry to sell, his prices will most likely be a little higher than established levels. This is pretty much the proof set picture at a glance --- no particular set commanding extraordinary demand.

Next week Jim Miladin will take over "The Market in Depth" for me while I attend the Century Sale in New York. This sale promises to set many new prices for choice coins in all denominations --- and I promise a full report on the activity the following week.

### THIS WEEK'S MARKET

#### CENTS:

Mostly unchanged and relatively inactive.

1945D - Offered at \$15; slight drop  
1954P - Off \$2; bid \$33  
1955S - Also slip back; bid \$27

#### NICKELS:

Moderate activity with several price changes --- some up, some down.

1942P t2 - Drops back to \$265 ask  
1943D - Recovers; bid now \$140  
1944P - Jumps to \$100 ask  
1944D - Also up; ask \$90  
1944S - Back to \$115 bid  
1949S - Offered at \$125  
1951S - Up slightly; bid \$280

#### DIMES:

Demand continues for Mercury rolls: Some losses in the Roosevelt series.

1938D - Bid up to \$330  
1946D - Drops \$3; bid at \$35  
1954S - Off \$3; ask now \$42  
1955P - Offered at \$100  
1955S - Offered at \$40

### Investment Analysis

Ralph A. Sibillo

This article brings to a close my investment analysis column that began almost one year ago in May. It has been fun, but other commitments and recent market trends have made me decide to curtail my writing.

In recent weeks, it has become increasingly difficult to perform an accurate analysis of BU roll investments relative to the S-K Market Average. The S-K average was developed as an across the market indicator similar to the Dow-Jones Stock Market Average. Current coin market trends are being influenced by pressures that have changed the market from a broad base to a narrow segment. The silver problem has focused the attention of the investor on one or two silver series and from BU to circulated condition. Investors are switching their holdings from coin of little or no silver content to those of higher silver content.

Since the middle of February, the S-K Market Average has been declining and is currently at \$95.7. All BU series, with the exception of halves and quarters, are showing signs of weakness. Investments in other series and proof sets are being sacrificed to switch to circulated or uncirculated silver issues of high silver content. The demand for bag quantities of common date circulated dollars is heavy. Obviously, this demand will not be satisfied with the limited supply of dollars available. The result will be that the demand for circulated half dollars will increase heavily.

Look at the paradox in this manner. Some investors are bidding \$1160 for bags of silver dollars. Each bag contains about 773 ounces of silver worth \$1000 at the current price of \$1.293/ounce. The price of silver would have to exceed \$1.50 per ounce for the investment to begin yielding a profit. On the other hand, a \$1064 investment in common date half dollars will yield about 773 ounces of silver, but the break-even point is only \$1.38 per ounce. The difference amounts to about a 9% advantage in favor of half dollars. It doesn't take much figuring to realize that the shortages in halves will soon become acute unless the Treasury and Congress take some drastic steps to curtail the hoarding.

Until the silver coin problem is eliminated, other series will have to stay in the background. It does not take much analysis to tell you what the best buy is today. It should be interesting to see how much of a decline some of the other issues experience before the silver coin problem is remedied. Some good buys will be developing in the cents, nickels and proof sets. So keep your eyes open.

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## THE COIN DEALER newsletter

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**EDITOR** Orvil L. Payne  
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**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

No doubt about it the capacity of our Mints has been doubled of late. For instance the Denver Mint has just put into operation six new presses. By the end of June it is expected that some 65 presses will be in operation. This compares with only 30 presses in June of 1964. Recently the Philadelphia Mint installed some radically different presses. These are of the type that appear to be for proof set production. The speed on the new presses has been stepped up considerably so even future proof set production can now be increased.

Increased production capability, coming at a time when silver coins may be taken out of circulation, will certainly be needed to turn out vast quantities of the 1966 silverless or reduced silver coins.

In 1952 the U.S. Treasury had 298,934,367 silver dollars. Today the vaults hold only 2,958,590. The difference, which one can see is huge, is being held by individuals and speculators. An awful lot of silver to be dumped on the market at one time. And this could be done if the metal value or numismatic value goes up enough at any given moment. Because of the vast number of silver dollars being held... on tap... we could look for some violent up and down action when they come out of hiding someday.

Recently I did an article on the 1878 8 TF silver dollar, pointing out how low its present price is in relationship to the low mintage of only 416,000. Now information appears in the current issue of the Numismatic Scrapbook that the estimated mintage for the 1878 7/8 TF (the partner to the 1878 8 TF) is 840,000. The research back of this figure seems to be accurate and the new estimate should change a lot of calculations for these two unusual silver dollars. The new higher mintage for the 1878 7/8 TF vindicates my continued support of the 1878 8 TF. I have always felt that this was the rarer of the two. Now it appears that it is twice as rare and there is no basis for the 1878 7/8 TF being higher in price than the 1878 8 TF. Actually it would seem that the 1878 8 TF should sell for double the 1878 7/8 TF price. And of course I have been saying right along that the \$215 roll price is ridiculous for one of the lowest mint run rolls when all other similar mintage rolls are selling for \$600 or more!

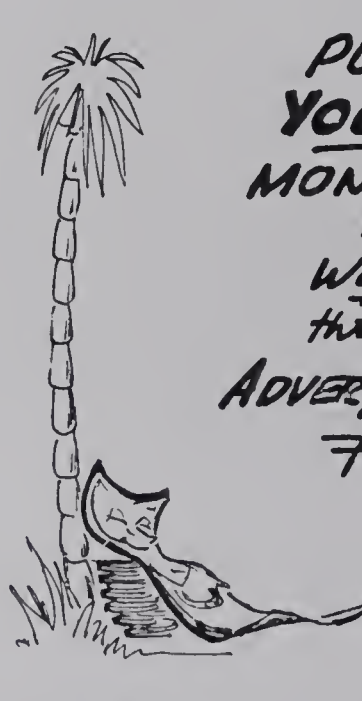
Galloping inflation in Brazil has made most of the pocket change disappear in that country. Coins, it seems, have practically disappeared to be replaced by paper money. Because inflation grows in Brazil at a 100% rate per year paper money is now in denominations ranging from one to 5,000 cruzeiros. The cruzeiro, which was rated at 18 to the dollar a few years ago, is now pegged at 1,800 to the dollar. Because coins disappeared as fast as they were minted the government no longer mints coins. People found them to be worth more as junk metal than as money. Some of the more well to do citizens actually collected the coins for use as poker

chips. As coins gradually disappeared vending machines also disappeared. Even the public telephones had to finally resort to tokens. The smaller pieces of currency have vanished to be replaced by larger denominations. Cashiers keep handy a box of candy drops or mints. These they dole out to customers in lieu of fractions in change due the customer. Post Offices will not give out change if it is less than five cruzeiros, handing out stamps instead. This should give one an idea of what can happen when inflation and fiat money takes over in a country. I wonder what an uncirculated set of Brazilian coins might be worth today.

Whether serious inflation is taking over in the United States or not is the question. Workers seem to be doing very well. The income rise is now said to be 3 billion a year. This is putting a lot of extra money into the hands of people who are interested in all kinds of hobbies, including coin collecting.

The demand for the older choice coins has pushed up three of the Buffalo nickels again. The 1918-S went up \$15, the 1924-S up \$15 and the 1926-S up \$25.00. In recent weeks I have covered in some detail the new manual put out by Payne Publishers and entitled the "Coin Investors Manual". I have come to the conclusion that proper technical analysis of charts and graphs can tell one what prices are likely to do in the future. It is to be hoped that the Payne Publishers will bring out additional volumes each year, covering the preceding year. Charting appears to me to be a logical and intelligent

Continued on Page 6



**PUT  
YOUR  
MONEY  
TO  
WORK  
through  
ADVERTISING  
F**

HAYLINGS AVERAGES	April 9	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.22	\$200.40	.18-	\$168.53	\$31.69+
118 BU SINGLE COINS	114.32	114.31	.01+	96.52	17.80+
10 PROOF SETS	174.75	175.25	.50-	104.41	70.34+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 19% and Proof Sets 67%.



### BUFFALO NICKELS

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	75.00	325.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	400.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	20.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	175.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

### MERCURY HEAD DIMES

1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	120.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

### LIBERTY WALKING HALF DOLLARS

1916-P	.608	6.00	10.00	25.00	75.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	4.00	7.50	22.50	52.50	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	22.50	35.00	100.00	400.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	27.50	42.50	125.00	550.00
1917-D(O)	.765	4.00	10.00	30.00	80.00	1921-S	.548	6.50	15.00	70.00	525.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	375.00	1927-S	2.392	1.50	3.00	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	90.00	1928-S	1.940	1.50	3.00	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	5.00	15.00	60.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	250.00	1937-D	1.760	1.50	3.00	10.00	40.00
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	37.50
1919-S	1.552	3.00	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	165.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	925.00	950.00	1950	(51,386)	160.00	170.00	1958	(875,652)	18.50	19.00
1937	(5,542)	400.00	420.00	1951	(57,500)	87.50	91.00	1959	(1,149,291)	10.40	10.50
1938	(8,045)	220.00	230.00	1952	(81,980)	52.00	54.00	1960	( )	8.10	8.25
1939	(8,795)	200.00	210.00	1953	(128,800)	41.00	43.00		1,691,602)		
1940	(11,246)	115.00	125.00	1954	(233,300)	25.00	26.50	1960nm(		40.00	41.00
1941	(15,287)	105.00	120.00	1955	(378,200)	38.50	39.50	1961	(3,028,244)	6.25	6.35
1942	(21,120)	95.00	105.00	1956	(669,384)	15.25	15.35	1962	(3,218,019)	6.25	6.35
1942 12		120.00	125.00	1957	(1,247,952)	8.75	9.00	1963		7.00	7.15
								1964		13.75	14.00



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	400.00	-----
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	125.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	335.00	350.00	1.8	720.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	-----	2.1	550.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	330.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	35.00	37.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	200.00	205.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1575.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	587.0	25.00	27.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	470.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	65.00	72.50
1942-Pt2	NM	-----	-----	-----	250.00	265.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	134.00	135.00	49.3	125.00	130.00	19.4	675.00	700.00	12.7	200.00	215.00
1943-P	684.6	10.85	11.00	271.2	62.00	65.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	75.00
1943-D	217.7	23.00	24.00	15.3	140.00	145.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	155.00	165.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	190.00	205.00	13.5	210.00	220.00
1944-P	1435.4	7.25	7.50	119.2	97.50	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	65.00	75.00
1944-D	430.6	11.50	12.00	32.3	86.00	90.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	82.50	87.00
1944-S	282.8	16.00	16.50	21.6	115.00	120.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	67.50	70.00
1945-D	226.3	14.50	15.00	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	70.00	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	45.00	50.00	17.0	58.00	60.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	15.00	16.00	53.4	33.00	35.00	12.1	90.00	100.00
1946-D	315.7	14.00	14.50	45.3	34.00	35.00	61.0	35.00	37.50	9.1	100.00	115.00	2.2	190.00	200.00
1946-S	198.1	11.50	12.00	13.6	63.00	65.00	27.9	80.00	82.00	4.2	145.00	147.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	17.00	17.50	121.5	40.00	44.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	11.00	11.50	37.8	33.00	35.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	100.00	115.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	143.00	146.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	108.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	50.00	52.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	115.00	-----
1948-S	81.7	64.00	65.00	11.3	100.00	105.00	35.5	73.00	75.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	110.00	115.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	80.00	85.00	9.7	120.00	125.00	13.5	500.00	510.00	NM	-----	-----	3.7	365.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	265.00	275.00
1950-D	335.0	8.75	9.00	2.6	740.00	750.00	46.8	70.00	75.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	50.00	56.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.00	5.20	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	145.00	149.50
1951-S	100.9	51.00	53.00	7.8	280.00	285.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	18.00	20.00	38.9	25.00	27.00	21.3	68.00	70.00
1952-D	746.1	3.50	3.95	30.6	150.00	165.00	122.1	22.50	24.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	125.00	127.50	5.5	130.00	135.00
1953-P	256.9	8.25	8.50	46.8	11.00	11.50	53.6	41.00							



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	95.00	1887	45.226	.50	2.00	5.50	20.00
1862	28.075	1.50	3.75	8.50	25.00	1888	37.494	.50	2.25	6.00	20.50
1863	49.840	1.50	3.75	7.75	23.50	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.00	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	175.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	8.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	7.50	37.50	1924-S	11.696	.75	2.00	10.00	77.50
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	12.50	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	27.50	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	27.50	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS								
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1934D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935D	11.00	15.00
1939-D	2.00	25.00	1948-S	5.25	5.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	5.25	5.50	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-D	2.75	3.00	1950-D	600.00	620.00	1937S	150.00	-----
1943-S	3.75	4.00	1951-S	19.00	19.75	1938S	45.00	48.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	45.00	48.00
1949-S	2.90	3.00	1953-S	2.20	2.40	1940D	42.00	45.00
1954-P	3.10	3.50	1954-S	2.40	2.50	1946S	19.00	20.00
1954-S	1.20	1.30	1955-P	19.50	19.75	1955D	75.00	77.50
1955-S	13.50	13.75	1958-P	3.50	3.80	1955P	16.00	16.50
1960-Dsm	2.20	2.30	1959-P	2.50	2.60			
NICKELS			DIMS			HALVES		
1938-P	2.75	2.90	1949-S	24.00	24.50	1948-P	33.50	-----
D	45.00	48.00	1950-S	6.65	7.00	1948-D	13.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.00
1939-P	2.50	3.00	1955-P	33.00	34.00	1949-S	17.75	18.50
D	190.00	195.00	D	16.50	16.90	1949-D	13.50	14.00
S	30.50	32.00	S	10.50	11.00	1953-P	53.00	55.00
1942-D	6.25	6.50	QUARTERS			1955-P	145.00	150.00
1943-D	15.50	16.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	5.75	1932D	-----	-----	1958-P	15.00	15.50
			1932S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	63.00	65.00	3100.00	3200.00	5.75	5.75	300.00	330.00
Washington Quarters 1941-1964	110.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	175.00	3300.00	3350.00	29.00	32.00	575.00	650.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	31.00	32.00	1150.00	1175.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

George W. Haylings

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method of reducing the price history of coins to a graphic easily read form. Charting is being used by many wise stock market investors and I am told that one recently successful investor, who selected Communications Satellite Corporation (Comsat) entirely from charts, made \$1,900,000 with this stock. The chemical empire of E.I. du Pont de Nemours & Company is said to be operated by an executive committee stationed in a complex and complete chart room. As an analytical tool this new chart manual for the coin investment field should serve a most useful purpose. Such a manual, or series of yearly manuals, will tell one automatically whether he is buying at the high or low price, help to keep the investments on the proper course and provide a quick and easy picture of what has been going on and what the trend has been and will be in the coming months.

While I am on this subject, let me finish my analysis of the manual by giving a list of the silver dollars and how they fared in these graphs for 1964. Those dollars that finished at their high (or better) for the year are:

1878 7 TF	1901-S
1890-CC-S	1902-S
1891-S	1903-S
1892-CC-S	1904-P
1893-S	1904-S
1894-O-S	1921-PDS
1896-O	1921-P (Peace)
1897-O-S	1927-D
1899-S	1934-P
1900-S	1935-S

Those that finished higher than their starting price but not at their peak are:

1878 7/8 TF	1893-PCCO
1878-CC-S	1899-O
1879-P-CC	1898-PS
1880-P-CC	1896-PS
1881-POS	1895-OS
1882-P	1894-P
1883-S	1900-PO
1884-S	1901-PO
1885-POS	1902-PO
1886-POS	1903-P
1887-PS	1923-D
1888-PS	1924-S
1889-PCCOS	1925-S
1890-PO	1926-PDS
1891-PCCO	1927-PS
1892-PO	

## THIS WEEK'S MARKET

Continued from Page 1

## QUARTERS:

Moderately active series; earlier rolls in demand.

1955S - Scarce roll up \$8; bid \$58  
 1954D - Common date up slightly; \$25 ask  
 1954S - Demand continues; bid at \$44  
 1955D - Settles at \$150 ask

## HALVES:

Walking Liberties still wanted; profit taking hits late Philly Franklins.

1937D - Sharp gain; bid up to \$720

1937S - Also way up; bid \$550

1942S - Bid \$200; up \$10

1948D - Great demand at \$115; scarce roll!

1951D - Off \$10; bid \$145

1953S - Up slightly; bid \$80

1955P - Settles at \$170 ask

1957P - Drops \$4; ask \$41

1958P - Drops \$2; ask \$60

1959P - Drops \$3; ask \$39

## DOLLARS:

Little change; less bidding noted for bag lots of common date circulated.

## PROOF SETS:

Mostly unchanged; trading moderate. 1964 set offered at \$13.50.

## CANADIAN:

Only moderate activity; prices unchanged except for slight drop for the '65 set.

## PROOF LIKE SETS:

	BID	ASK
1962	\$16.00	\$16.50
1963	9.25	9.50
1964	7.50	7.75
1965	4.85	5.00

## PROOF LIKE DOLLARS:

	BID	ASK
1962	9.75	10.00
1963	7.25	7.35
1964	5.25	5.35



# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

## SCHEDULE OF RATES

up to 25 words-----	\$2.00
26 - 30 words-----	2.50
31 - 35 words-----	3.00
each additional 5 words----	.50

TERMS: Cash with order.

WANTED: BU Rolls and proof sets. Pay 90% of BID for key rolls and all proofs. Fast Airmail payment. Bob's Coin Shop, 52148 U.S. 31 North, South Bend, Indiana

### JUST ARRIVED!

1964 Netherlands Antilles Crown  
First U.S. distribution  
Complete BU N.A. sets Y1 thru Y6 with crown. \$6 each. Separate \$3.50  
100 sets - \$425 50 sets - \$235  
100 crowns - \$245 200 - \$450  
Remit with order, by AIR MAIL.  
Maj. M. and Joan A. Dunn  
Box 1276CD, Albrook, Canal Zone

SALE: Four rolls 1940-S BU half dollars bank wrapped. Only \$720.00 for the lot. Robert Zureher Inc., Box 126-D, Cornelius, Oregon 97113

\$20 gold-either type BU-\$50.00 each. Postage appreciated. Milton Sculky, 346 North Main Street, Port Chester, New York

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1954-D	25.4	17.00	17.50	46.8	20.00	20.50
1954-S	5.0	45.00	46.00	11.8	43.00	43.50
1955-P	2.9	154.00	156.00	18.6	43.00	43.50
1955-D	NM			3.1	130.00	130.50
1955-S	NM					
1956-P	4.7	56.00	57.50			
1956-D	NM			44.8		
1957-P	6.4	32.00	32.3			
1957-D	20.0	13.00	13.50			
1958-P	4.9	51.00				
1958-D	24.0	14.50				
1959-P	7.3	26.00				
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1960-P						
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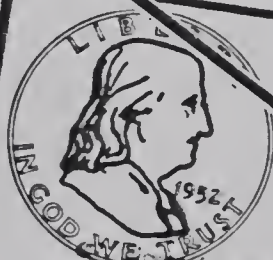
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 18

April 30, 1965

Single copy price: \$1 00

## HALVES AND DOLLARS STRONG

### THE MARKET IN DEPTH

Guest Columnist - James G. Miladin

It is with pleasure that I am again writing for the Newsletter---even if only for this week, while Allen Harriman is attending the fabulous Century sale in New York City. I am sure that when Allen returns to his post next week, he will have plenty of interesting information for you readers.

As it has been in the past two months, the market continues to flounder around. Until we have some definite information from Washington regarding our future coinage, I can see no definite change in the coin markets position. In the meantime, prices are on the downside in a majority of the issues. This is being brought about by many of the eastern dealers offering merchandise at below bid prices, in a deliberate move to force the market downward.

It seems that a few dealers are offering some choice merchandise at below bid prices, in a possible effort to re-purchase the same material at lower figures at a later date.

This jockeying for a price position is not doing the market any good at the present time. It will force many who are not in a good financial position to succumb to the will of those who are attempting to dictate the price structure of the future.

From my personal observations of transactions over the teletype circuits during the past two years, I would say we are in the "shake out" era and prices as a whole will flounder a while longer. The long flounder a while longer. The long awaited definite news from Washington will bring a solid stabilizing action that should help to a great degree.

Lincoln cents are the ones that are floundering in the greatest degree. Prices in this series are very unsteady and the outlook looks the least bright. Two months ago when the 1960-P small date went over the \$400.00 figure with a good volume in sales, it looked as if this would spark the entire series. This did not happen, and the Lincolns again are going into the dormant stage; with the 1960-P, going into a downward price trend.

With the leader, 1950-D showing a slight weakness, it is reflecting throughout the

entire Jefferson series. Prices are lower on many dates, with some of the semi-keys holding fairly steady.

Roosevelt dimes have been in a very quiet position during the past three months. Many who had looked upon this series for a rise during this year are holding firm to their convictions. With prices showing a narrow downward trend during so far this year, this series should perk up in the near future.

Mercury dimes are showing a little life with many of the scarce dates always being asked for. Prices are solid in this group, and seem to resume an upward trend.

Washington quarters continue to be in a firm position. Activity has been good with prices showing no signs of leveling off.

The most solid position is enjoyed by the Walking Liberty and Franklin half dollars. Demand is continuous in both uncirculated and circulated rolls in practically all dates in these two series. Prices are very firm, with many dates continuing on their upward climb. These two series of half dollars have proven that they are not subject to any weakness that has been very prevalent in the coin market during the past 2 months, and should continue to show greater strength in the future.

Trading in dollars is increasing among many of the scarcer dates. Prices have stabilized on practically all of the dates, with many showing upward tendencies.

Weakness is evident among the earlier years of proof sets. The 1936 thru 1942 group are being offered at lower figures with not many sales being shown. In the 1950 thru 1959 group, lower figures are being constantly recorded.

In the Canada group, prices of the past 2 weeks are being acknowledged in both the proof-like sets and proof-like dollars. A slightly more degree of firmness is being exhibited by the Canadians than the U.S. proofs at the present time. It could be possibly due to the news that the Canadians have announced that they are again accepting for the 1965 sets.

### THIS WEEK'S MARKET

#### CENTS

Weakness persists throughout. Many offerings: with very few being accepted.

1939D - offered at \$187.00  
1946D - Active - holding at \$14.00  
1955S - Many sales at \$27.50

#### NICKELS

With the 1950-D down, many others are following the leader.

1943P - Few sales at bid of \$60.00  
1946D - Only nickel up - Bid at \$38.00  
1950D - Sales at \$730.00 - Bid at \$725.00  
1955P - Sales at \$95.00  
1958P - Down to \$27.00 Bid.

#### DIMES

Very little activity. Majority of sales transpiring at bid prices.

1946S - Sales at \$72.00  
1949D - Down \$10.00 this week  
1952D - Bucking trend - up 50¢  
1955D - Slightly down

Continued on Page 3

### TCDAC Stresses Dealer Reliability on Weekly Radio Show

C. G. Grall, president of the Teletype Coin Dealers Association of California, is presenting a weekly radio show called "The Numismatist's Corner" to promote the objectives of this dealer organization.

The program is broadcast on FM at 103.9 mg; Station KTYM, Inglewood, California, every Saturday from 12 noon to 12:15, and covers the greater Los Angeles area.

TCDAC is a non-profit Association of California Coin Dealers whose objectives are to promote better business practice's among dealers and to provide reliable sources of supply for collectors and investors.

Dealers or dealers organizations who are interested in conducting similar campaigns, through radio, TV, or newspapers may contact the Newsletter for program plans or permission to quote from the Newsletter or any of the books published by Payne Publishing Company.



# THE COIN DEALER newsletter

Vol. III No. 18 April 30, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Odds and ends: Attractive buys in my opinion are the 1955 proof set, the 1943-D silver nickel, the 1909-P to 1915-P cents in better grades. I'll bet that the 1955 proof set exceeds the price of the 1950 proof set someday. The 1943-D nickel roll is the lowest mintage for all silver nickels. Here is a key for a collection within a collection. The demand for the 1952-S nickel roll, based partly on an article that stated that the roll was underpriced because of its low mintage of 20,572,000 is strange. Actually the 1953-S nickel roll is the underpriced roll. It sells for less and has the lower mintage of 19,210,900. If the silver price goes from 1.29 to around 2.00 we can figure approximately that the silver content in our coins would make the dimes worth approximately 14¢, the quarters 35¢, the halves 70¢ and the dollars \$1.50. This would include the silver content appreciation. Any numismatic appreciation would have to be tacked on to this. For the sacks of the current silver coins, this would not amount to much, for the older key rolls your guess is as good as mine. It could be equal to the silver content rise, or it could be less. All would depend on the interest generated by the silver content rise in value for each silver coin. Figuring roughly first on key silver rolls and then on sacks of current silver coins I would hazard a guess that either would show a 50% total gain if silver went to around \$2.00 or so. One would have more numismatic value to work on and the other would have more metal value to work on. It should work out about equally in the long run. If the price of silver remains where it now is, but a new reduced silver coin or a new silverless coin makes its appearance next year, then we can have a real guessing game. If the dimes, quarters and halves have 30% silver in them (a sandwich of two slices of silver and a piece of copper) the price of existing 100% silver coins just might have an unofficial price tag of 50% to 70% more, based on the amount of silver missing from the new coins. If the new coins have no silver in them at all then their actual metal value would amount to little as a nickel-copper alloy would probably cost less than half a cent for the dime and not much more for the quarter. For the half dollar the cost of the alloy might amount to a cent or so. This would be a considerable reduction in metal value for our dime, quarter and half dollar. If there was any indication that the price of silver was to be increased to adjust to this difference in coin metal values then we could look for silver to be priced for more than double what it is now. Existing silver coins could then look for a 100% increase. Lots of "ifs". The government could still step in and grab bags of current silver coins. A law could be passed to stop melting down silver coins. The price on silver could be held at \$1.29 for several years until

speculators gave up. If silver goes up then gold must go up too. Gold and silver have always been partners on the international scene. The \$20 gold piece has 33.43 grams therein. 1 ounce of gold has 31.103 grams. However a \$20 gold piece only has approximately \$33.86 worth of gold in it at the \$35 per ounce market price. Actually the gold piece is not all gold but only registers a purity of .900 which accounts for the difference. If the gold content in a \$20 gold piece went up 100% this would add \$33.86 to the price plus any numismatic increase that would ride along with the metal increase. Twenty dollar pieces could go for \$90 apiece instead of \$55 and perhaps as high as \$125 if the numismatic value went up too. How about that Flying Eagle cent? Seems to be overlooked by the investor for some unknown reason. Prices have risen steadily. An unusual coin. Replaced after a successful mint run that lasted only two years. A mystery coin. The new Peace dollars. It appears that if and when the new Peace dollar is minted it will come about after the announcement as to the silver content for future silver coins. Therefore any Peace dollar to appear in the future is bound to have an altered silver content or even be entirely silverless.

The reason given for holding up the production on this new silver dollar is that the present coin shortage calls for the use of all mint facilities at this time. This is probably true but I believe that there is another more important reason and that is the shortage of silver. The Treasury department is not about to turn out millions of dollars with a 99.99 silver content, only to have them disappear within days into the hands of speculators. However, a "sandwich" coin that would be silverless is another thing entirely! I don't believe that the mint would hesitate at all in adding such a dollar to the production schedule if the coin shortage had been reduced somewhat. If we have new silverless dimes, quarters and halves in 1966, look for the dollar to be there too! And all of them with the 1966 date. There would be no way to fool the public by retaining the 1964 date. A silverless "sandwich" proof set would be quite an event, possibly even more dramatic than the Kennedy proof set when it first came out. This would "fire up" the Kennedy proof sets once again and eventually the whole proof set series. The same thing would happen when our "silverless" dimes, quarters, halves and dollars are released in January of 1966. Not only would these new coins be of interest to investors but each silver series, going way, way back, would boom. This boom would even cast its effect on the cents and nickels. There is a good chance too that the nickel will be a "sandwich" type alloy like the rest of the new coins. Exciting days ahead!

HAYLINGS AVERAGES	April 23	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.23	\$200.22	.01+	\$168.53	\$31.70+
118 BU SINGLE COINS	114.34	114.32	.02+	96.52	17.82+
10 PROOF SETS	174.25	174.75	.50-	104.41	69.84+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 19%, Singles 19% and Proof Sets 67



# Investment Review

## THREE TO FIVE YEAR RECOMMENDATION IN THE UNITED STATES SERIES

Reprint from Empire Investors Report

It's a well known fact that the prices of Barber dimes, quarters and half dollars have not advanced appreciably during the past two or three years. With few exceptions most issues may be purchased today for prices essentially the same as they were in 1961 or 1962.

The main exception to this is, of course, the recent surge in interest in Philadelphia Mint "type" coins discussed in recent issues of the Empire Investors Report.

Considering the relatively low mintages, the awakening of interest in uncirculated specimens and the flow of new collectors into the market we recommend the purchase of Philadelphia proof coins from 1892 to 1915. We believe that the advance which has recently come to the uncirculated pieces will come to the proofs. For the most attractive gains we recommend the lower priced issues. For instance, in the dimes it is our opinion that the 1901 proof dime (Guide Book value \$42.50) will show a better gain percentage-wise than the 1915 proof dime (Guide Book value \$215.00).

Although contemporary records tell us that the Barber coin design was not particularly popular with contemporary collectors in the 1892-1916 years, we believe that the attitude has changed today. Most numismatists consider the Barber coinage, particularly as evidenced in choice uncirculated or proof examples, to be attractive and eminently collectable.

For the aforementioned proof coins we anticipate a gain of 10% to 20% per year over the span indicated. Due to the extremely cyclical nature of the current coin market we do not expect this increase to be gradual. Rather, it will probably come in the form of a sudden increase to be followed by a leveling off period then to be followed by another increase.

With regard to mintmarks in the Barber series we expect the lower priced issues, for example, the uncirculated 1915-D half dollar which catalogues \$32.50, to rise as part of the demand for Barber "type" coins. In fact, this rise has already taken affect to the place where, at the present time, one dealer recently offered to pay \$55.00 for any uncirculated Barber half dollar. How the more expensive mintmarks in mint condition will fare in the years to come is anyone's guess. But most of the Barber half dollars (for example) are extremely rare in full unequivocal mint state. The collector desiring to acquire same for his collection would not go wrong, in our opinion, by paying the full Guide Book listings, or perhaps even more for choice specimens. The acquisition of a complete uncirculated set of Barber coinage is so difficult that even the top name collections sold in the past decade have not had complete sets of them. The difficulty of finding these rare pieces plus the fact that the modern collector (and investor) is becoming increasingly oriented toward collecting coins by types, leaves these with an uncertain future.

## Proof Trade Dollars 1878-1883 Reprint from Empire Investors Report

Proof Trade dollars in this date range are now selling at approximately 250% of the prices prevailing when we recommended them in the summer of 1963. Average current asking prices for Trade dollars in this range are now approximately double the Guide Book listings. At these prices they are selling well.

We expect a slight lessening of the rate of increase during the next year, as is only normal in series which have experienced a rapid rise. However, for the long-term these issues still look good. With mintages averaging 1200 or so per coin these Trade dollars are still undervalued in comparison to many other items in the American series. We expect the leaders in this group, the low mintage 1881 and 1883, to break the \$400.00 mark within the next two to three years. The others should follow soon thereafter.

## THIS WEEK'S MARKET

Continued from Page 1

### QUARTERS

Majority of dates holding firm. few showing little weakness.

1946D - Few offered at \$90.00  
1946S - Active in \$143.00-\$146.00 range  
1952S - offered at \$115.00  
1955D - Sales in \$140.00-\$146.00 range

### HALVES

Both Walking Liberty and Franklin in demand. Prices very firm - some up.

1943S - In demand at \$215.00  
1953S - Active in \$80.00-\$85.00 range  
1954D - Only half that is down  
1960P - Active at \$34.00  
1961P - Sales at \$25.50

### PROOFS

Early dates exhibiting weakness. Majority of transactions at bid prices.

1964 - Bid \$13.00 Ask \$13.15



## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	95.00	97.50	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	400.00	-----
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	125.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	97.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	335.00	350.00	1.8	720.00	-----
1937-S	34.5	66.00	67.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	-----	2.1	550.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	115.00	125.00	5.4	245.00	250.00	5.5	330.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	152.50	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	35.00	37.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	180.00	187.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	59.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1575.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	86.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	13.75	14.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	65.00	72.50
1942-Pt2	NM	-----	-----	-----	250.00	265.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	134.00	135.00	49.3	125.00	130.00	19.4	675.00	700.00	12.7	200.00	215.00
1943-P	684.6	10.85	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	75.00
1943-D	217.7	23.00	24.00	15.3	140.00	145.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	155.00	165.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	190.00	205.00	13.5	215.00	225.00
1944-P	1435.4	7.25	7.50	119.2	97.50	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	65.00	75.00
1944-D	430.6	11.50	12.00	32.3	86.00	90.00	62.2	43.00	44.00	14.6	115.00	119.00	9.8	82.50	87.00
1944-S	282.8	16.00	16.50	21.6	110.00	115.00	49.5	45.00	47.00	12.6	85.00	87.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	67.50	70.00
1945-D	226.3	14.50	15.00	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	70.00	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	45.00	50.00	17.0	58.00	60.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	15.00	16.00	53.4	33.00	35.00	12.1	90.00	100.00
1946-D	315.7	14.00	14.50	45.3	38.00	-----	61.0	35.00	37.50	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	11.50	12.00	13.6	63.00	65.00	27.9	70.00	72.00	4.2	143.00	147.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	17.00	17.50	121.5	40.00	44.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	11.00	11.50	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	77.00	80.00	5.5	143.00	146.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	107.50	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	45.00	49.00	52.8	65.00	67.00	16.8	52.00	55.00	4.0	115.00	-----
1948-S	81.7	64.00	65.00	11.3	85.00	90.00	35.5	73.00	75.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	110.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	80.00	85.00	9.7	120.00	125.00	13.5	500.00	510.00	NM	-----	-----	3.7	365.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	265.00	275.00
1950-D	335.0	8.75	9.00	2.6	725.00	730.00	46.8	70.00	75.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	50.00	56.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.00	5.20	20.5	65.00	68.00	52.2	40.00	42.00	35.4	24.00	26.00	9.5	145.00	149.50
1951-S	100.9	51.00	53.00	7.8	280.00	285.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	21.50	23.00	38.9	25.00	27.00	21.3	68.00	70.00
1952-D	746.1	3.50	3.95	30.6	150.00	165.00	122.1	23.00	24.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	110.00	115.00	5.5	130.00	135.00
1953-P	256.9	8.25	8.50	46.8	11.00	11.50	53.6	41.00	42.00	18.7	63.00	66.00	2.8	235.00	240.00



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	13.00		220.00	235.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		61.00	62.50				1893-O	0.300	100.00	110.00		1500.00	2100.00			
1878 7/8tf		16.00	-----		-----	295.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	9.00		150.00	160.00				1894-P	0.111	170.00	180.00		-----	-----			
1878-S	9.774	-----	-----		33.00	34.00				1894-O	1.723	16.00	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	-----	-----		800.00	810.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	5.00		80.00	-----				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		30.00	-----				1895-S	0.400	350.00	375.00		-----	-----			
1880-P	12.601	-----	-----		35.00	36.00				1896-P	9.977	-----	3.00		40.00	44.50			
1880-CC	0.591	45.00	45.00		-----	900.00				1896-O	4.900	16.00	-----		275.00	-----			
1880-O	5.305	-----	-----		30.00	34.00				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		29.00	30.00				1897-P	2.823	-----	4.50		85.00	90.00			
1881-P	9.164	-----	-----		-----	57.50				1897-O	4.004	12.00	13.00		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	7.50		-----	175.00			
1881-O	5.708	-----	-----		34.00	35.00				1898-P	5.885	-----	-----		60.00	80.00			
1881-S	12.760	-----	-----		28.00	29.00				1898-O	4.440	-----	-----		46.00	48.00			
1882-P	11.101	-----	-----		30.00	32.00				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	18.00	19.00		-----	350.00				1899-P	0.331	-----	24.00		410.00	425.00			
1882-O	6.090	-----	-----		31.00	33.00				1899-O	12.290	-----	-----		28.00	30.00			
1882-S	9.250	-----	-----		28.00	29.00				1899-S	2.562	-----	38.00		-----	-----			
1883-P	12.291	-----	-----		30.00	31.00				1900-P	8.831	-----	-----		30.00	33.00			
1883-CC	1.204	17.50	18.50		360.00	380.00				1900-O	12.590	-----	-----		28.00	30.00			
1883-O	8.725	-----	-----		26.00	27.00				1900-S	3.540	-----	18.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	25.00	-----		350.00	-----			
1884-P	14.071	-----	-----		30.00	31.00				1901-O	13.320	-----	-----		28.00	30.00			
1884-CC	1.136	-----	26.00		-----	550.00				1901-S	2.284	-----	27.50		400.00	480.00			
1884-O	9.730	-----	-----		26.00	27.00				1902-P	7.995	5.00	7.00		90.00	100.00			
1884-S	3.200	29.00	-----		-----	-----				1902-O	8.636	-----	-----		28.00	30.00			
1885-P	17.788	-----	-----		28.00	30.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	48.00	50.00		850.00	900.00				1903-P	4.653	-----	8.00		115.00	140.00			
1885-O	9.185	-----	-----		27.00	28.00				1903-O	4.455	-----	28.50		490.00	525.00			
1885-S	1.497	-----	11.00		150.00	165.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		26.00	27.00				1904-P	2.789	18.00	-----		360.00	385.00			
1886-O	10.710	15.00	-----		260.00	280.00				1904-O	3.720	-----	-----		40.00	41.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	-----	147.50		-----	-----			
1887-P	20.291	-----	-----		24.60	25.00				1921-P	44.690	-----	-----		25.00	30.00			
1887-O	11.550	-----	-----		47.00	52.00				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	290.00				1921-S	21.695	-----	-----		130.00	135.00			
1888-P	19.184	-----	-----		24.80	26.50				PEACE DOLLARS									
1888-O	12.150	-----	-----		29.00	33.00				1921-P	1.006	30.00	32.00		590.00	760.00			
1888-S	0.657	35.00	37.50		675.00	-----				1923-D	30.800	12.00	15.00		200.00	-----			
1889-P	21.727	-----	-----		31.00	32.00				1924-S	1.728	45.00	48.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	21.00	23.00		450.00	500.00			
1889-O	11.875	6.00	-----		110.00	-----				1926-P	1.939	11.00	13.00		200.00	260.00			
1889-S	0.700	42.00	45.00		-----	865.00				1926-D	2.349	11.00	15.00		230.00	-----			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	8.00	10.00		170.00	200.00			
1890-CC	2.309	18.50	19.50		370.00	380.00				1927-P	0.848	27.50	30.00		490.00	550.00			
1890-O	10.701	-----	-----		55.00	60.00				1927-D	1.269	32.00	35.00		625.00	700.00			
1890-S	8.230	-----	7.00		-----	200.00				1927-S	0.866	50.00	55.00		900.00	1050.00			
1891-P	8.694	-----	11.25		-----	240.00				1928-P	0.361	-----	90.00		1875.00	1950.00			
1891-CC	1.618	18.00	19.00		380.00	390.00				1928-S	1.632	31.00	33.00		575.00	600.00			
1891-O	7.955	6.00	7.50		120.00	130.00				1934-P	0.954	31.00	32.00		-----	490.00			
1891-S	5.296	11.00	12.00		210.00	225.00				1934-D	1.570	30.00	38.00		-----	625.00			
1892-P	1.037	15.00	17.00		265.00	280.00				1934-S	1.011	225.00	225.00		-----	-----			
1892-CC	1.352	43.00	47.50		-----	950.00				1935-P	1.576	20.00	21.00		340.00	400.00			
1892-O	2.744	8.00	10.00		-----	190.00				1935-S	1.964	32.00	35.00		725.00	760.00			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	-----	50.00		-----	900.00													

## PROOF SETS

BID			ASK			BID			ASK			BID			ASK		
1936	(3,837)	925.00	950.00			1950	(51,386)	160.00	170.00			1958	(875,652)	18.50	19.00		
1937	(5,542)	375.00	385.00			1951	(57,500)	88.00	91.00			1959	(1,149,291)	10.25	10.50		
1938	(8,045)	180.00	185.00			1952	(81,980)	50.00	52.50			1960	(1,691,602)	8.00	8.10		
1939	(8,795)	190.00	200.00			1953	(128,800)	41.00	43.00								
1940	(11,246)	110.00	120.00			1954	(233,300)	25.00	26.00			1960sm	(3,028,244)	40.00	41.00		
1941	(15,287)	105.00	115.00			1955	(378,200)	37.00	38.00			1961	(3,218,019)	6.10	6.25		
1942	(21,120)	95.00	105.00			1956	(669,384)	15.25	15.35			1962		6.10	6.25		
1942 t2		110.00	120.00			1957	(1,247,952)	8.50	8.75			1963		7.00	7.15		
														13.00	13.15		



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1934D	24.00	26.00
1938-S	13.00	17.00	1947-S	2.15	2.25	1935D	11.00	13.00
1939-D	2.00	2.50	1948-S	4.00	4.50	1935S	14.00	15.00
1942-S	1.90	2.00	1949-S	5.00	8.25	1936D	15.00	16.50
1943-P	.75	1.00	1950-P	13.50	14.00	1936S	16.00	17.00
1943-D	2.75	3.00	1950-D	600.00	620.00	1937S	150.00	160.00
1943-S	.75	1.00	1951-S	19.00	19.75	1938S	45.00	48.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939S	45.00	48.00
1949-S	2.90	3.00	1953-S	2.20	2.40	1910D	42.00	45.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1946S	19.00	20.00
1954-S	1.20	1.50	1955-P	19.00	19.50	1955D	72.00	75.00
1955-S	13.50	13.75	1958-P	3.00	3.50	1958P	16.00	16.50
1960-Dsm	2.20	2.50	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	2.75	2.90	1949-S	22.00	23.00	1948-P	36.00	-----
D	45.00	48.00	1950-S	6.00	6.50	1948-D	13.50	13.50
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.00
1939-P	2.50	3.00	1953-P	30.00	32.50	1949-S	17.75	18.50
D	190.00	195.00	D	15.50	16.50	1949-D	13.50	14.00
S	30.50	32.00	S	10.00	10.50	1953-P	53.00	55.00
1942-D	6.25	6.50				1955-P	145.00	150.00
1943-D	15.50	16.00	1932P	16.00	17.25	1956-P	16.00	16.50
1944-S	5.50	5.75	1932D	-----	-----	1958-P	15.00	15.50
			1932S	-----	-----			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	63.00	65.00	3100.00	3200.00	5.75	5.75	300.00	330.00
Washington Quarters 1941-1964	110.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3300.00	3350.00	29.00	32.00	575.00	650.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	30.00	32.00	1150.00	1175.00				
1955-PDS Dime (3 rolls)	-----	-----	210.00	215.00				

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 19

May 7, 1965

Single copy price \$1.00

## Few Gains Noted In Slow Trading

### THE MARKET IN DEPTH

Allen Harriman

Lincoln cents continue to register little actual trading and several more lower ask prices have been recorded during week. Many of the dates in the 1935-39 group have been offered at prices slightly lower than established levels, but still the takers aren't hurrying to buy. The small date Philly is now offered at \$345, which isn't a very good indication of any early resumption of the upward trend in the entire Lincoln group that has been expected by many for some time now.

Buffalo rolls continue firm and changes in the Jefferson series have been only minor this week. The key 50-D roll is still offered at \$730 and this low ask price will tend to keep the entire series quiet. When interest resumes in the 50-D, the remainder of the group generally follows right along. Meanwhile, astute investors are quietly picking up some of the scarce semi-key rolls at current price levels. Such dates as 43-D, 44-D, 44-S, 46-S, 48-S, 49-S, 50-P and 51-S are rolls with a future and shouldn't be overlooked at today's prices.

Though the demand is as steady as ever for the scarce early Mercury rolls, this demand hasn't been shown for the Roosevelt dimes or the later Washington quarters. Only the 46-S and 55-S dimes have registered small gains, with most other dates remaining unchanged and quiet. Some interest is continually being shown for the early Washington rolls, but prices on a whole have changed very little. However, the \$10 loss suffered by the 55-D roll was regained and bidding

again is at the \$150 level. This is a key roll and indications are that the only way this one can go is up!

Halves, both Walking Liberties and Franklins, are again in the strongest position of the entire market. A bid of \$73.50 for any BU Walking Liberty roll has given another boost to this scarce and popular series and several other small price advances were noted during the week. It might be mentioned that the 37-D roll seems impossible to buy--even at the new high bid \$800 (this is \$40 per coin).

Activity in the Franklin series seems to be scattered throughout the entire group, rather than concentrated in the later Philly rolls as has been the case for some time now. Interest is high for the late San Francisco rolls, 1953 and 1954. These last "S" mint coins, particularly the 1953, should prove to be especially good investments at current price levels. Circulated Franklins, by the way, are in great demand with bids being recorded for up to 300 rolls of many dates. This coin is fast disappearing from circulation and trading in circulated rolls will certainly become more and more active in coming months.

The proof set market is slightly improved over last week, with several higher bid prices noted. This might be the time to pick up a few of these sets that were moving too far too fast a few weeks ago--many of these current low prices probably won't last very long.

### Walking Liberties Hot At Century Sale

Though spirited bidding prevailed for all choice material, the complete set of Walking Liberty halves experienced some of the most competitive action seen at the Century Sale in New York last week. Some of the early dates in this tremendously popular series received bids equal to three times current catalog listings and all dates were in considerable demand. Here is a list of prices realized for the 1916-33 group and a few of the more scarce later dates. (Some of the more common dates after 1933 were sold as lots of two or three coins and pricing for the individual coins would be impossible to determine.)

1916	\$ 87.50	1920-D	\$425.00
1916-D	72.50	1920-S	350.00
1916-S	160.00	1921	325.00
1917	27.50	1921-D	750.00
1917-D (Obv)	105.00	1921-S	675.00
1917-D (Rev)	120.00	1923-S	275.00
1917-S (Obv)	450.00	1927-S	130.00
1917-S (Rev)	90.00	1928-S	120.00
1918	90.00	1929-D	95.00
1918-D	120.00	1929-S	67.50
1918-S	95.00	1933-S	60.00
1919	325.00	1937-D	47.50
1919-D	450.00	1937-S	47.50
1919-S	650.00	1938-D	200.00
1920	55.00		

Though the Newsletter's current listing of retail prices for these halves does not yet reflect these higher prices, it certainly shouldn't be long before teletype bid and ask prices reach these levels.

Another group of coins which experienced fantastic demand and set new price records was the series of proof trade dollars which were offered. Though the highest current catalog listing is \$160 (except for the two rare dates, 1884 and 1885) for a trade dollar in proof condition, some of the prices realized were three or four times this amount. An 1875, described as "having some hairlines from cleaning long ago", brought \$290; a choice 1877 sold for \$550; and a superb 1878 brought \$450. This demand also carried over into the group of BU specimens offered and \$55.00 was the bid for the most common dates in uncirculated condition--(these coins currently catalog \$25 to \$30.)

After witnessing the intense interest shown for choice early coins, by type and by date, it certainly seems clear that there is excellent investment potential in many of these early series. Next week I will touch on a few of the other more active series and include some additional price examples.

## THIS WEEK'S MARKET

#### CENTS:

Many rolls, 1935 to date, offered at lower prices.

1935D - Bid drops \$5; now \$90.  
1935S - Follows the Denver; bid at \$165.  
1936S - Ask now \$95; bid \$90.  
1937S - Off \$2; ask now \$65.  
1942P - Drops \$2; offered at \$12.  
1944D - Common date drops; ask \$10.  
1948S - Bid now \$60; still offered at \$65.  
1949S - Off \$5; ask \$80.  
1960Psm - offered at \$345.  
1960Dsm - Bid down to \$14.

#### NICKELS:

Mostly steady at last week's prices; a couple of losses noted.

1949S - Off \$5; offered at \$120.

1951S - Back down to \$275 ask.

#### DIMES:

Early Mercuries steady and in demand; Roosevelt dimes relatively inactive and unchanged.

1946S - Up \$5; bid \$75.  
1947S - Off \$2; ask \$78.  
1955S - Up slightly; bid now \$39.50.  
1958P - Lower; bid \$33.

#### QUARTERS:

Few changes registered in moderate trading.

1944D - Scarce date drops \$4.  
1945S - Up slightly; ask \$62.  
1955D - Regains loss; bid back to \$150.  
1958P - Minor drop; bid \$58.

(Continued on Page 6)



# THE COIN DEALER newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

The announcement that all numismatists and coin investors seem to be waiting for will essentially be whether we have a reduced silver content coin or a silverless coin. Actually if the announcement is for a 30% reduction in silver, and our new dimes, quarters and halves will hereafter have 30% less silver therein, it should shock no one. We have had such a situation before... for eighty five years to be exact... running from the year 1874 up until 1959. It was during this period that silver was priced at up to 90 1/2¢ per ounce. Today it is \$1.29 per ounce. Therefore for many years the value of the silver in our coins was approximately 30% less than the face value of the coin. It just might be that the Treasury Department will bring out coins with 30% less silver in them in January of 1966. So we would still have approximately the same silver value we have had in coins during the past. This time, however, there will be a comparison and that should alter things somewhat. We will be able to look at the old silver coins, knowing they are worth full face value in silver, and at the same time view the new reduced silver coins and make a comparison in silver metal values.

Of course, if the Treasury has already been minting silver coins secretly, with a reduced silver content, it might be hard to tell which is which, especially if the reduction has been small. Wall street experts and analysts seem to believe there is something to this rumor.

A few years ago the Canadian dollar was listed at \$1.08 and for the first time was worth more than our own U.S.A. dollar. Today the tables are reversed again with the Canadian dollar only worth 92¢. Buying Canadian coins, especially silver coins, in U.S. Funds can result in some bargains.

Richard S. Yeoman, author of the Red Book and several other books, published by The Whitman Publishing Company, believes that after the silverless coins make their appearance the older silver coins may be more desirable for a time. As the government tries to return the older silver coins through the federal reserve for melting, collectors will resist the flow by hoarding and it is possible then that artificial values will be placed on silver coins that ordinarily would not command much of a premium. Adding to Mr. Yeoman's statement, I would guess that this would mean that sacks of current rolls of silver would appreciate considerably. In my last article I mentioned that it appeared to me that either one had an equal chance of appreciation whether the older silver rolls were purchased or the current silver rolls. One will receive its major increase because of the metal appreciation and less because of the numismatic appreciation. The other will rely more on the numismatic gain and less on the metal gain.

These first hikes in price would be

mostly based on emotions. There might not be any concrete reasons for the change in values as the price of silver would probably remained unchanged for awhile. There would be anticipation that the price of silver would go up. This anticipation might last a year or so but could die down if the government sat on the \$1.29 price for several years. In the meantime, getting back to Mr. Yeoman, he believes that this preoccupation with silver on the part of the non-collector and the collector could be satisfied by turning out an adequate supply of proof sets. The proof sets, however, would certain the present .900 fine standard alloy of silver for the dime, quarter and half dollar. He believes that this would divert the hoarding and channel the investment money in a direction that could be regulated by the Mint. It is my opinion that some investment money (possibly more than we think) will go into the new reduced silver or silverless coins. Something will have to be done to soften up the hoarding instinct as it is definitely a strong part of human behavior, not only in the make-up of the coin investor and collector but in the public as a whole.

While the government will try to regulate matters during the change over, it will be difficult because as Mr. Yeoman puts it "The laws of human behavior are stronger than any written law." It is no wonder that the latest report made to Secretary of Treasury Henry H. Fowler has been returned to the Treasury Department for more work by the staff. The government is living in a glass house and no matter which way they turn in this silver matter there is bound to be trouble, a waiting pitfall.

It is interesting to project ahead, taking the \$2.1 billion in silver certificates that were outstanding as of July 31, 1964 and then matching it with the latest March 31, 1965 figure of \$1.1 billion outstanding. This means that in eight months time one billion dollars worth of the silver certificates have been taken in. From this figuring it is easy to see that there will be no silver certificates in circulation come next November, 1965, eight months from the March 31st date. Experts in the silver market seem to believe that the government will raise the price of silver once they have taken in all of the silver certificates... and not one day before! That would be close timing what with the new coins coming out in January, two months later!

At any rate, I don't know how anyone else feels on the matter, but I am getting a bit tired of the whole thing. I would like to see all of this brought to a head this month so that this comparatively young investment can go ahead and become a giant coin market that will offer some serious responsible competition to the stock market.

Once this is settled, along with the coin shortage, nothing should stop a boom for all phases of numismatics!

HAYLINGS AVERAGES	May 7	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
75 BU ROLLS	\$200.58	\$200.23	.35+	\$170.51	\$30.07+
118 BU SINGLE COINS	114.66	114.34	.32+	97.97	16.69+
10 PROOF SETS	174.25	174.25	.00	106.51	67.74+
Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 18%, Singles 17% and Proof Sets 64%.					



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(1)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(1)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	75.00	325.00
1913-S(1)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(11)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(11)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(11)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	500.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	20.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	175.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

**MERCURY HEAD DIMES**

1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	125.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

**LIBERTY WALKING HALF DOLLARS**

1916-P	.608	6.00	10.00	25.00	75.00	1920-D	1.551	2.50	6.00	65.00	250.00
1916-D	1.014	4.00	7.50	22.50	52.50	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	125.00	1921-P	.246	25.00	10.00	100.00	400.00
1917-P	12.292	.75	2.00	6.00	17.50	1921-D	.208	30.00	55.00	125.00	600.00
1917-D(O)	.765	4.00	10.00	30.00	80.00	1921-S	.548	7.50	15.00	70.00	525.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	375.00	1927-S	2.392	1.50	3.00	10.00	95.00
1917-S(R)	5.554	1.00	3.50	20.00	90.00	1928-S	1.940	1.50	3.00	10.00	90.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	2.50	5.00	15.00	70.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	50.00
1918-S	10.282	1.00	2.50	22.50	90.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	3.50	9.00	35.00	275.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	40.00
1919-S	1.552	3.00	12.50	100.00	450.00	1938-D	.491	18.00	25.00	37.50	175.00
1920-P	6.372	1.00	2.00	10.00	37.50	1946-D	2.151	1.75	3.00	5.00	11.50

**PROOF SETS**

BID				ASK				BID				ASK			
1936	(3,837)	925.00	950.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.75	19.25				
1937	(5,542)	380.00	385.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	10.25	10.50				
1938	(8,045)	180.00	185.00	1952	(81,980)	50.00	52.50	1960		8.00	8.10				
1939	(8,795)	190.00	200.00	1953	(128,800)	41.00	42.50		(1,691,602)						
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm		40.00	42.00				
1941	(15,287)	110.00	115.00	1955	(378,200)	37.00	38.50	1961	(3,028,244)	6.10	6.25				
1942	(21,120)	95.00	105.00	1956	(669,384)	15.30	15.50	1962	(3,218,019)	6.10	6.25				
1942 12		110.00	120.00	1957	(1,247,952)	8.50	8.75	1963		7.00	7.15				
								1964		13.00	13.00				



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	400.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	125.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	380.00	400.00
1937-P	309.2	20.00	21.00	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	42.00	43.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2550.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	110.00	115.00	5.4	240.00	245.00	5.5	330.00	350.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	140.00	150.00	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	34.00	35.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	180.00	185.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	55.00	58.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1575.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.50	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	45.00	48.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	-----	-----	-----	255.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	134.00	135.00	49.3	125.00	130.00	19.4	675.00	700.00	12.7	200.00	215.00
1943-P	684.6	10.85	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	73.50	75.00
1943-D	217.7	23.00	24.00	15.3	140.00	145.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	190.00	200.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	97.50	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	86.00	90.00	62.2	39.00	40.00	14.6	110.00	115.00	9.8	82.50	87.00
1944-S	282.8	16.00	16.50	21.6	110.00	115.00	49.5	39.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	73.50	75.00
1945-D	226.3	13.50	14.50	37.2	60.00	65.00	40.2	40.00	42.00	12.3	85.00	90.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	45.00	50.00	17.0	59.00	60.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	15.00	16.00	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	38.00	-----	61.0	35.00	37.50	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	11.50	12.00	13.6	63.00	64.00	27.9	75.00	78.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	17.00	17.50	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	11.00	11.50	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	75.00	78.00	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	45.00	49.00	52.8	63.00	65.00	16.8	52.00	55.00	4.0	115.00	116.50
1948-S	81.7	60.00	65.00	11.3	85.00	90.00	35.5	73.00	75.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	107.50	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	75.00	80.00	9.7	115.00	120.00	13.5	500.00	510.00	NM	-----	-----	3.7	365.00	375.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	265.00	275.00
1950-D	335.0	8.75	9.00	2.6	725.00	730.00	46.8	70.00	75.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	50.00	56.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.00	5.20	20.5	65.00	68.00	52.2	39.00	40.00	35.4	24.00	26.00	9.5	145.00	149.50
1951-S	100.9	51.00	53.00	7.8	270.00	275.00	31.6	400.00	410.00	8.9	210.00	220.00	13.7	155.00	160.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	21.50	23.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.95	30.6	150.00	165.00	122.1	23.00	24.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	105.00	110.00	13.7	110.00	115.00	5.5	125.00	127.50
1953-P	256.9	8.25	8.50	46.8	11.00	11.50	53.6	41.00	4						



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	95.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	25.00	1888	37.494	.50	2.25	6.00	20.50
1863	49.840	1.50	3.75	7.75	23.50	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.00	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	175.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	8.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	7.50	37.50	1924-S	11.696	.75	2.00	10.00	77.50
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	12.50	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	27.50	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	27.50	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES		
BID	ASK		BID	ASK	
<b>CENTS</b>					
1-S-D	11.00	12.00	1946-S	3.75	3.90
1-S-S	15.00	17.00	1947-S	2.15	2.25
1939-D	23.00	25.00	1948-S	4.00	4.50
1941-S	1.90	2.00	1949-S	8.00	8.25
1944-P	.75	1.00	1950-P	13.50	14.00
1949-D	2.75	3.00	1950-D	600.00	620.00
1943-S	3.75	4.00	1951-S	19.00	19.75
1917-S	1.00	1.35	1952-S	2.20	2.40
1919-S	2.90	3.00	1953-S	2.20	2.40
1954-P	3.10	3.50	1954-S	2.20	2.40
1954-S	1.20	1.30	1955-P	19.00	19.50
1955-S	13.50	13.75	1958-P	3.00	3.50
1960-Dsm	2.00	2.15	1959-P	2.20	2.40
<b>NICKELS</b>			<b>DIMES</b>		
1938-P	2.25	2.50	1949-S	22.00	23.00
D	45.00	48.00	1950-S	6.00	6.50
S	90.00	95.00	1951-S	5.75	5.95
1939-P	2.50	3.00	1955-P	30.00	32.50
D	190.00	195.00	D	15.50	16.50
S	30.50	32.00	S	10.00	10.50
1942-D	6.25	6.50	<b>QUARTERS</b>		
1943-D	15.50	16.00	1932-P	16.00	17.25
1944-S	5.50	5.75	1932-D		
			1932-S		
			<b>HALVES</b>		
			1948-P	36.00	37.00
			1948-D	13.75	14.50
			1949-P	13.75	14.00
			1949-S	17.75	18.50
			1949-D	13.50	14.00
			1953-P	53.00	55.00
			1955-P	140.00	147.50
			1956-P	16.00	16.50
			1958-P	15.00	15.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	63.00	65.00	3100.00	3200.00	5.75	6.75	300.00	330.00
Washington Quarters 1941-1964	110.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	575.00	590.00
Walking Liberty Halves 1911-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	30.00	32.00	1150.00	1175.00				
1955-PDS Dime (3 rolls)	-----	-----	185.00	190.00				

## THIS WEEK'S MARKET...

(Continued from Page 1)

## HALVES:

Halves still in most favorable position.

1937D - Bid up to \$500; still none offered.

1943S - Up \$5; bid now \$220.

1946P - Also up \$5; bid \$95.

1952P - Shows \$5 loss; offered at \$65.

1952S - Follows the Philly; bid \$125.

1955P - Steady at \$165 bid, \$170 ask.

1957P - Slight increase; bid \$41.

1960P - Drops \$2; bid at \$32.

## DOLLARS:

Steady in moderate changes; few changes noted. Keys in demand.

## PROOF SETS:

Some of last week's losses begin to be re-

covered.

1937 - Gains \$5 over last week; bid \$380.

1940 - Also up \$5; bid \$115.

1950 - On the up side; bid \$165.

1951 - Up \$4; offered at \$95.

1964 - Steady at \$13.

## CANADIAN:

Moderate trading; prices mostly firm.

## PROOFLIKE SETS:

1962 \$14.00 \$15.50

1963 9.25 9.50

1964 7.25 7.50

1965 4.50 4.75

## PROOFLIKE DOLLARS:

1962 9.75 10.00

1963 7.25 7.35

1964 5.25 5.35

## WANTED

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Payne Publishing Co., leading publisher of numismatic books, will consider quality manuscripts on all phases of numismatics suitable for publication as either soft bound or hard bound books. Payment will be by standard royalty contract with royalty advances to five hundred dollars upon acceptance. Length should be 18,000 to 100,000 words. Submit outline and sample chapter.

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BU Nickel rolls: 41-P, (3) 41-S, 42-S, 43-P, 43-S, 46-P, (2) 47-S, 51-P, (3) 52-D, 52-S, (2) 53-P, (3) 53-S, 54-S, 54-P, (3) 54-D, 55-P.  
BU Dime rolls: (2) 45-P, 53-P.  
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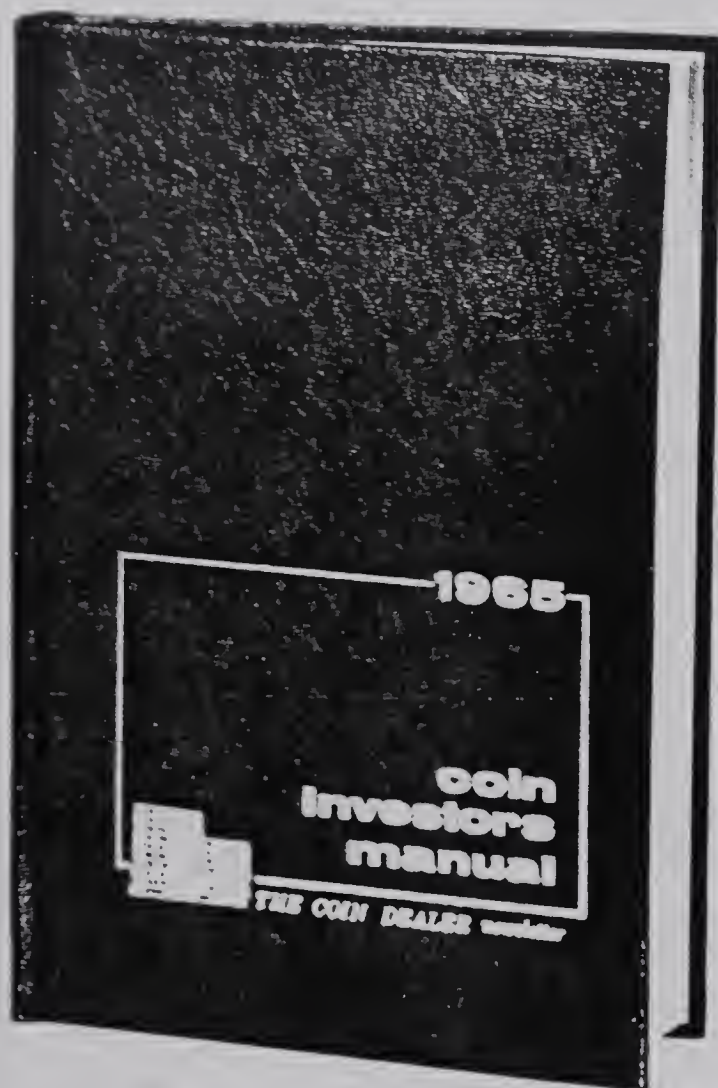
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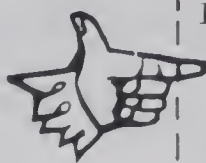
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 20

May 14, 1965

Single copy price: \$1.00

## Numerous Price Drops In Slow Trading

### THE MARKET IN DEPTH

Allen Harriman

The substantial price increase shown by the 1960-P small date roll is in decided contrast to the numerous changes recorded in the remainder of the Lincoln series. Five to ten dollar drops were scattered throughout the entire group though the early rolls, 1935-1940, seem to have suffered more than their share of the losses. Offerings of many of the scarce early rolls (1938-D, 1938-S, 1939-D) at "bargain prices" have sparked little interest among potential buyers and sales have been limited at best. A roll that should be considered at today's prices is the 1939-D---this is a relatively scarce roll and one with a future.

Though the "king" 1950-D roll was offered at an even lower \$710 this week, other changes in the Jefferson series were few and of only minor proportions. Demand for the semi-key 44-S roll has raised the bid to \$118 and a few sales were recorded at that level. The tendency toward reduced ask prices which has been seen for the last few weeks seems to have reached something of a halt as dealers are beginning to stick to present pricing levels. It might be mentioned that bids are numerous for those scarce circulated rolls of 43-D's---this is another roll, which shouldn't be over-looked.

Early Mercury rolls are in constant demand and this week's major advance was registered by the low mintage 1938-D---bids of \$370 have produced no results.

With a mintage of 5.5 million (the lowest from 1931 to date) this roll is proving to be particularly elusive for those attempting to put together a series of Mercury rolls of the late 30's.

Substantial losses were registered

throughout the Roosevelt series with almost every date in this group showing drops of from five to ten dollars and of up to fifty dollars for the more high-powered rolls. No increases were noted to offset these losses and very little interest has been shown in these new low ask prices. Apparently dealers and investors alike are assuming that "wait and see" attitude for this series as well as the Lincoln cents. Of course, when prices again start an upward spiral, purchases will gladly be made at prices substantially higher than today's ask---make sense?

Washington quarters have basically followed the pattern of trading established by the Jefferson nickels---relatively quiet, very few changes. But the 1955-D roll has been acting erratically, with sales recorded at \$150 while other rolls have been offered in the \$145 range. This situation is one often encountered in a dropping market, however it makes accurate reporting a real problem. The dealer who offers to sell at \$145 can't understand why we report a bid price of \$150---yet on the other hand, the buyer who paid \$150 doesn't like to see a \$145 ask price published. Problems!

Though the Walking Liberty series is firm and prices are steady, profit taking of a mild nature seems to have invaded the Franklins---especially the later Philly rolls which had advanced so rapidly during recent months. The price drops recorded have been only a matter of a dollar or two and it looks as if these slightly lower ask prices will remain at or near present levels. Most of these rolls, '56 to '62, are relatively scarce when compared with other denominations and those who plan to wait for substantially lower prices will probably be disappointed.

### More on the Century Sale

Last week we took a look at the tremendous interest generated by the early Walking Liberty half dollars and proof trade dollars at the recent Century Sale in New York City. This week, a few of the other highlights of that sale will be discussed.

As was mentioned, early type coins---particularly those in the better condition---were in great demand and brought really top prices. By "early" type material, we of course mean half cents, large cents, half dimes, dimes, etc. in the 1793-1840 area. However, other more recent series also shared the enthusiasm of the bidders at this pace-setting sale.

A complete run, mostly choice, of Buffalo nickels was offered and prices well over catalog were paid for many dates. A choice 1917-S brought \$120; the 1918-S sold at \$205; 1921-P at \$47.50; 1924-S at \$550; 1925-D at \$210. Of course, the true scarcity of many of these dates in this and other series is not reflected by the current catalog and when an offering such as this is made, bidding is without regard to catalog listings.

Uncirculated Seated Liberty coins in choice condition were also in particular demand and in many cases prices recorded were double or even triple the current catalog levels. Bidding was especially active for some of the larger mintage Carson City coins---scarce coins in choice condition regardless of mintage figures. Some of these early dimes catalog in the \$15 - \$17.50 range, which seems drastically out-of-line when one considers the limited availability. A choice 1862 dime brought \$40 (catalog \$15) and a 1876-CC dime sold for \$32.50 (catalog \$17.00). It might also be mentioned that the complete run of choice BU Mercury dimes brought consistently high bids with interest running high throughout the entire group.

Barber coins, especially half dollars, were also quite popular, although the major interest was centered around choice Philly coins needed for type sets. As has been the case for some time now, the scarce mint-marked Barber coins do not usually fetch prices equal to their catalog listings. This does not hold true for a few of the really rare dates, but basically seems to be the pattern for the semi-key coins. However, the "common dates" are a different story! \$55.00 was level of bidding for common date Barber halves, though current catalog listings are in the \$25 - \$27.50 range; \$15 was the average price realized by choice BU Barber dimes, and \$25 - \$30 was paid for the choice common date Barber quarters.

## THIS WEEK'S MARKET

### CENTS:

Numerous losses seen in early rolls; small date Philly gain looks encouraging.

1937D - Off \$4; bid \$38  
1938D - Ask down to \$110  
1938S - \$10 lower; bid \$130  
1939D - Drop to \$180 ask  
1939S - Off \$5; bid \$50  
1941S - Back to \$40 bid; \$45 ask  
1945D - Bucking the trend; up to \$15 bid  
1948S - \$55 bid; a drop of \$5  
1949S - Follows the 48-S; \$70 Bid  
1955S - Up slightly; bid \$28  
1960P sm - Up \$20; bid back to \$355

### NICKELS:

Few changes noted; key 50-D roll drops still

lower.

1944D - Ask slightly lower; now \$85  
1944S - Sales at \$118  
1946D - Back to \$34 bid  
1950D - Offered at \$710

### DIMES:

Major losses suffered by nearly all dates.

1938D - Up to \$370 bid; none offered  
1946S - Drops \$5; bid \$70  
1947S - Follows the 46-S; bid also \$70  
1948D - Back to \$55 bid; \$58.50 ask  
1948S - \$8 lower; bid \$65  
1950D - Offered at \$67  
1951S - \$50 loss; bid down to \$350  
1952S - Down to \$95 bid  
1955S - Offered at \$38; bid now \$36

Continued on Page 6

Continued on Page 2



# THE COIN DEALER newsletter

Vol. III No. 20

May 14, 1967

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

As there is so much interest in the half dollars at this time, particularly the Philadelphia Mint rolls, I think it would be interesting to set up two lists of the half dollars... one in the order of mintage and the other in the order of mintage, less proof set half dollars.

By comparing the two lists you will get a truer picture as to the actual place in the lineup for your favorite roll. Proof set mintages become extremely large from 1956 on and when we deduct the huge amounts of half dollars that were actually proof half dollars, we come up with very much lower mint totals for the regular uncirculated half dollars. Positions change.

## IN ORDER OF MINTAGE TOTAL (complete mint run)

Place	Year	Mintage
1.	1953-P	2,796,920
2.	1955-P	2,876,381
3.	1953-S	4,148,000
4.	1956-P	4,917,652
5.	1958-P	4,917,652
6.	1954-S	4,993,400
7.	1952-S	5,526,000
8.	1957-P	6,361,952
9.	1959-P	7,349,291
10.	1960-P	7,715,602
11.	1950-P	7,793,509
12.	1950-D	8,031,600
13.	1951-D	9,475,200
*		
14.	1961-P	11,318,244
15.	1962-P	12,932,019
16.	1959-D	13,053,750
17.	1954-P	13,421,503
18.	1951-S	13,696,000
19.	1951-P	16,859,602
20.	1960-D	18,215,812
21.	1957-D	19,966,850
22.	1961-D	20,276,442
23.	1953-D	20,900,400
24.	1952-P	21,274,073
25.	1958-D	23,962,412
26.	1963-P	25,239,645
27.	1952-D	25,395,600
28.	1954-D	25,445,580
29.	1962-D	35,473,281
30.	1963-D	67,069,292

## IN ORDER OF MINTAGE TOTAL AFTER DEDUCTING PROOF SET HALF DOLLARS

Place	Year	Mintage
1.	1955-P	2,498,181 Up one place
2.	1953-P	2,668,120 Down one place
3.	1956-P	4,032,000 Up one place

4.	1958-P	4,042,000 Up one place
5.	1953-S	4,148,000 Down 2 places
6.	1954-S	4,993,400
7.	1957-P	5,114,000 Up one place
8.	1952-S	5,526,000 Down one place
9.	1960-P	6,024,000 Up one place
10.	1959-P	6,200,000 Down one place
11.	1950-P	7,742,123
12.	1950-D	8,031,600
13.	1961-P	8,290,000 Up one place
14.	1951-D	9,475,200 Down one place
15.	1962-P	9,714,000 Almost jumped one place

16.	1959-D	13,053,750
17.	1954-P	13,188,203
18.	1951-S	13,696,000
19.	1951-P	16,802,102
20.	1960-D	18,215,812
21.	1957-D	19,966,850
22.	1961-D	20,276,442
23.	1953-D	20,900,400
24.	1952-P	21,192,093
25.	1963-P	22,164,000 Up one place
26.	1958-D	23,962,412 Down one place
27.	1952-D	25,395,600
28.	1954-D	25,445,580
29.	1962-D	35,473,281
30.	1963-D	67,069,292

\* Line separating the fairly low mintages (under 10,000,000) from the higher mintages

When we look over these two charts it is plainly evident why the 1956-P, 1957-P and 1958-P rolls have been so popular of late. I should judge that the 1960-P, 1961-P and 1962-P shall soon duplicate this popularity. Note that the mintage line above has now dropped so as to include the 1961-P and 1962-P among the lower mintage rolls.

## CENTURY SALE . . . (Continued from page 1)

As can be seen by the demand shown for choice type material, there is a long-neglected area of great investment potential to be explored by the far-seeing investor. Roll quantities of these coins are seldom encountered and even single specimens often prove difficult to find---but this is the type of investment with a sound basis for appreciation in the not so far distant future.

HAYLINGS AVERAGES	May 7	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.58	\$200.23	.35+	\$170.51	\$30.07+
118 BU SINGLE COINS	114.66	114.34	.32+	97.97	16.69+
10 PROOF SETS	174.25	174.25	.00	106.51	67.74+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 18%, Singles 17% and Proof Sets 64%.



# Investment Review

## Lincoln Cent Rolls 1934-1960

excerpts from an article by  
H. G. Spangenberg  
originally printed in Empire Investors Report

Uncirculated rolls of Lincoln cents issued since 1934 have maintained a slow steady pace during recent months. The glory which previously surrounded these rolls seems to have faded as the demand has decreased. Prices of many rolls have declined somewhat—especially on the higher priced rolls. Rolls of Lincoln cents held the spotlight for many years and only recently gave it up to other Uncirculated rolls such as Washington quarters and Franklin halves.

The wide-spread publicity of coin investing by various news media a few years ago brought many new investors into the field. It was only natural that many of them started investing in the Lincoln cent rolls as they were readily available, were generally of a low unit cost, and were listed by most roll dealers on a week-to-week basis.

During the past few years, probably the most popular Uncirculated cent roll was the 1955-S. Even with the great amount of popularity and low mintage of this roll, it is today selling for approximately ten dollars less than its all-time high of around \$40.00 a couple of years ago. Currently a bag of one hundred rolls can readily be purchased for around \$3,150.00. The 1955-S cent is the second most desired cent in the second Lincoln album and folder—the first being the 1960 small date. It is also the last cent struck at the San Francisco Mint and in addition has the lowest mintage of any regular issue cent since 1940. With these attributes, one wonders why it is not selling for more and why it has dropped in value during the past year. We believe that B.U. rolls of 1955-S cents are a good value at today's prices, and it is our contention that this roll will show appreciation over the next few years.

The 1943 steel cent in strictly Brilliant Uncirculated condition will probably be a scarce coin in a decade or so. When issued it was not a popular coin due to its similarity to the dime and the fact that it soon became dark, corroded or rusted. Although many Uncirculated rolls were saved, a large percentage of these rolls have since become rusted due to moisture; others have become frosted or cloudy. The number of choice Brilliant Uncirculated rolls extant today is probably quite small when compared with other issues of the past twenty-five years. The investment potential of this coin, however, is uncertain due to the large scale stripping and replating of thousands of these coins. During the past few years the government has taken millions of these coins from circulation and melted them.

To those of you interested in buying Uncirculated rolls, we recommend that you make a careful and analytical study of the market. If you are looking for a long term investment, don't be in a hurry. Study mintage figures, look for inexpensive type coins of series no longer being issued which are available in rolls. Review folders and al-

bums as to the key coins required. Once you have done a preliminary study, decide upon several dozen rolls which appear to be a good investment. List your rolls and then review coin publications of the past several years noting how many dealers offered your rolls for sale, how frequently the rolls were offered, and the price trend month after month. If certain rolls on your list were offered by most of the dealers and offered frequently, chances are that it still exists today in large quantities and will be readily available ten years from now. If this be the case, these particular rolls should be eliminated from your list. Gradually the list will diminish and at the end of your study, only a few rolls will be left. These are the items worth serious consideration.

Another suggestion is to take the realistic retail prices of single coins in Uncirculated condition and compare the single price to a prorata price of the current roll value. If the prorata price is less than half the realistic retail price, the coin should be a good long term investment. For instance the price of a single B.U. 1939-D cent is about \$6.00. A roll sells for around \$200.00 or \$4.00 per coin. The difference between \$4.00 and \$6.00 is 33 per cent, and this is considered an average margin of profit for the dealer. In view of this average markup, this coin would not be considered a good investment. On the other hand, a B.U. 1943 cent sells for around a \$1.00 and a roll sells for approximately \$12.50 or \$.25 each. This roll definitely has possibilities. However in this instance, the factor of replating must be taken into account, as noted earlier.

This story of the 1960 small date varieties is unique. The variety was discovered in the early part of 1960 and within a short time had captured the interest of many collectors. Others ignored it and many dealers were hesitant about paying a premium when other varieties, just as significant, had no premium value. With minor fluctuations during the first two years, the roll rose in value to just about \$200.00. At this price, investors, collectors and potential buyers reevaluated the roll and decided the price was too high. Interest faded and the price dropped lower and lower until the roll was selling at slightly less than \$50.00. It remained at this level for many months. Shortly thereafter, it was included in the "Guide Book" and in coin folders and albums. It then, again, became the career of attraction and rose to over \$400.00 per roll by the latter part of 1963. Since that time the price has fluctuated somewhat but appears to be holding in the \$350.00 to \$375.00 range. At this price, there are enough specimens available to supply those interested in buying both singles and rolls.

There definitely is money to be made in the roll market but one must not buy for the mere sake of buying or because a local dealer or collector is pushing material he is stuck with.

The time for selling rolls was last year. This year maybe the year for buying them. We say this because the best time to invest in rolls and most numismatic material is when activity is slow. Prices are lower, quantities may be purchased with additional discounts and the investor may be more selective.

Continued on Page 6

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

#### THE COINFIDENTIAL REPORT

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	38.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2550.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	240.00	245.00	5.5	370.00	-----	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	130.00	140.00	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	32.00	33.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1575.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	45.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	-----	-----	-----	255.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	134.00	135.00	49.3	125.00	130.00	19.4	650.00	700.00	12.7	200.00	215.00
1943-P	684.6	10.85	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	70.00	73.50
1943-D	217.7	23.00	24.00	15.3	140.00	145.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	45.00	50.00	60.4	55.00	65.00	21.7	190.00	200.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	97.50	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	39.00	40.00	14.6	100.00	110.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	118.00	118.00	49.5	39.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	73.50	75.00
1945-D	226.3	15.00	15.25	37.2	60.00	65.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	45.00	50.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	14.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	34.00	-----	61.0	33.00	33.75	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	10.00	10.50	13.6	63.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.7	24.00	25.00	95.4	17.00	17.50	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.75	10.00	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	45.00	49.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	115.00	116.50
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	385.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	107.50	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	115.00	120.00	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	700.00	710.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.00	5.20	20.5	65.00	68.00	52.2	39.00	40.00	35.4	24.00	26.00	9.5	145.00	149.50
1951-S	100.9	47.00	50.00	7.8	260.00	275.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	166.9	26.00	28.00	64.1	17.00	18.00	99.1	21.50	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	25.00	-----	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	95.00	105.00	13.7	110.00	115.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	10.75	10.90	53.6	41.00	42.00	18.7					



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK	BID	ASK	
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	217.00	235.00	1893-CC	0.677	145.00	165.00	2600.00	-----
1878 7tf	10.094	-----	-----	61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	16.00	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	9.00	165.00	-----	1894-P	0.111	170.00	180.00	-----	-----
1878-S	9.774	-----	-----	32.00	34.00	1894-O	1.723	16.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	36.00	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	5.00	80.00	105.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	26.50	28.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	35.00	36.00	1896-P	9.977	-----	3.00	40.00	44.50
1880-CC	0.591	40.00	45.00	-----	900.00	1896-O	4.900	16.00	-----	275.00	-----
1880-O	5.305	-----	-----	33.50	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	29.00	30.00	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	57.50	1897-O	4.004	12.00	13.00	210.00	250.00
1881-CC	0.296	45.00	47.00	-----	900.00	1897-S	5.825	-----	7.50	-----	175.00
1881-O	5.708	-----	-----	34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00
1881-S	12.760	-----	-----	29.00	30.00	1898-O	4.440	-----	-----	46.00	48.00
1882-P	11.101	-----	-----	30.00	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	18.00	19.00	-----	350.00	1899-P	0.331	-----	24.00	410.00	425.00
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	27.50	27.50
1882-S	9.250	-----	-----	28.00	29.00	1899-S	2.562	-----	38.00	-----	-----
1883-P	12.291	-----	-----	30.00	31.00	1900-P	8.831	-----	-----	30.00	33.00
1883-CC	1.204	17.50	18.50	360.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	26.50	27.00	1900-S	3.540	-----	18.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	25.00	-----	380.00	-----
1884-P	14.071	-----	-----	30.00	31.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	-----	26.00	500.00	550.00	1901-S	2.284	-----	27.50	400.00	450.00
1884-O	9.730	-----	-----	26.00	27.00	1902-P	7.995	5.00	7.00	90.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	28.00	30.00
1885-P	17.788	-----	-----	28.00	30.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	48.00	50.00	850.00	900.00	1903-P	4.653	-----	8.00	115.00	140.00
1885-O	9.185	-----	-----	27.00	28.00	1903-O	4.450	26.00	26.00	490.00	525.00
1885-S	1.497	-----	-----	150.00	160.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	18.00	-----	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	39.00	40.00
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----
1887-P	20.291	-----	-----	24.60	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	47.00	52.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	290.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.00	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	29.00	33.00	1921-P	1.006	30.00	32.00	590.00	760.00
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	10.00	12.00	200.00	-----
1889-P	21.727	-----	-----	31.00	32.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	21.00	23.00	450.00	500.00
1889-O	11.875	6.00	-----	110.00	-----	1926-P	1.939	11.00	12.00	200.00	260.00
1889-S	0.700	42.00	45.00	-----	865.00	1926-D	2.349	11.00	12.50	230.00	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	8.00	10.00	170.00	260.00
1890-CC	2.309	18.50	19.50	370.00	380.00	1927-P	0.848	-----	28.00	490.00	550.00
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	-----	28.00	625.00	700.00
1890-S	8.230	-----	7.00	-----	200.00	1927-S	0.866	50.00	55.00	900.00	1050.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	80.00	85.00	1875.00	1950.00
1891-CC	1.618	18.00	19.00	380.00	390.00	1928-S	1.632	-----	30.00	575.00	600.00
1891-O	7.955	6.00	7.50	120.00	130.00	1934-P	0.954	-----	24.00	-----	490.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	28.00	-----	625.00
1892-P	1.037	15.00	17.00	275.00	280.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	47.50	-----	950.00	1935-P	1.576	-----	19.00	340.00	400.00
1892-O	2.744	8.00	10.00	-----	190.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	50.00	-----	900.00						

# PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	925.00	950.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.75	19.25				
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	9.50	9.75				
1938	(8,045)	180.00	185.00	1952	(81,980)	50.00	52.50	1960	(	7.25	7.50				
1939	(8,795)	180.00	190.00	1953	(128,800)	41.00	42.50		1,691,602)						
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm(		40.00	42.00				
1941	(15,287)	110.00	115.00	1955	(378,200)	37.00	38.00	1961	(3,028,244)	5.75	5.95				
1942	(21,120)	90.00	92.00	1956	(669,384)	14.50	14.75	1962	(3,218,019)	5.75	5.95				
1942	12	110.00	120.00	1957	(1,247,952)	8.00	8.25	1963		6.75	6.95				
										12.50	12.95				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1934-D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00
1939-D	23.00	25.00	1948-S	4.00	4.50	1935-S	14.00	15.00
1942-S	1.90	2.00	1949-S	8.00	8.25	1936-D	15.00	16.50
1943-P	.75	1.00	1950-P	13.50	14.00	1936-S	16.00	17.00
1943-D	2.75	3.00	1950-D	600.00	620.00	1937-S	150.00	160.00
1943-S	3.75	4.00	1951-S	19.00	19.75	1938-S	45.00	48.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	45.00	48.00
1949-S	2.90	3.00	1953-S	2.20	2.40	1940-D	42.00	45.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	19.00	20.00
1954-S	1.20	1.30	1955-P	19.00	19.50	1947 S	15.00	16.00
1955-S	13.50	13.75	1958-P	3.00	3.50	1955-D	72.00	75.00
1960-Dsm	2.00	2.15	1959-P	2.20	2.40	1958-P	16.00	16.50
NICKELS			QUARTERS					
1938-P	2.25	2.50	1949-S	22.00	23.00			
D	45.00	48.00	1950-S	6.00	6.50			
S	90.00	95.00	1951-S	5.75	5.95			
1939-P	2.50	3.00	1955-P	30.00	32.50			
D	190.00	195.00	D	15.50	16.50			
S	30.50	32.00	S	10.00	10.50			
1942-D	6.25	6.50						
1943-D	15.50	16.00						
1944-S	5.50	5.75						

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	63.00	65.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	117.50	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	575.00	590.00
Walking Liberty Halves 1941-1947	130.00	140.00	2750.00	2875.00				
War Nickel Sets (11) rolls	29.00	31.00	1150.00	1175.00				
1955-PDS Dime (3 rolls)	-----	-----	190.00	205.00				

THIS WEEK'S MARKET...  
(Continued from Page 1)

## QUARTERS:

Relatively quiet series with very few changes recorded.

1945D - \$5 lower; offered at \$85  
1955D - Sales at \$150  
1958P - Bid down to \$55

## HALVES:

Walking Liberty series steady and in constant demand; minor profit taking hits the Franklin group.

1949S - Offered at \$350; lower by \$15  
1950P - \$25 drop; bid \$240  
1951S - Back to \$145 bid  
1952S - Off \$5; bid \$120  
1953P - Offered at \$225  
1955P - Bid \$162; ask \$165  
1957P - Back to \$39 bid  
1959P - Drop to \$55 bid; \$57 ask  
1960P - Bid now at \$30

## DOLLARS:

Numerous offers to buy rolls of common dates at \$24; increased roll activity noted as attempts to buy appear more often.

## PROOF SETS:

Most sets after '56 show small losses.

1937 - offered at \$380  
1939 - Offered at \$190  
1956 - Bid back to \$14.50  
1959 - Bid back to \$9.50  
1864 - Bid at the \$12.50 level

## CANADIAN:

Trading continues moderate; '65 sets drop.

## PROOF LIKE SETS:

	BID	ASK
1962	\$14.00	\$15.50
1963	9.25	9.50
1964	7.25	7.50
1965	4.00	4.20

## PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	5.45	5.50

LINCOLN CENT ROLLS...  
(Continued from Page 3)

The popularity of Uncirculated Lincoln rolls will again prevail, the dealers' margin will close up and the Teletype will be humming with offers to buy. When this happens it may be too late to start buying, at least at the attractive prices several months before the activity started. Unfortunately, neither we nor anyone else can predict when Lincoln rolls, or any modern numismatic material, will be the "hot item". The numismatic business is made up of thousands of dealers, large and small; tens of thousands of collectors, each having a small voice in the popularity of specific coins. Collectively, the numismatic population determines the demand and market price.



# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

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up to 25 words-----	\$2.00
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\$20 gold-either type BU-\$50.00 each. Postage appreciated. Milton Sculky, 346 North Main Street, Port Chester, New York

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1964-P Dimes	5.35	525.00
1964-P Quarters	10.35	1,030.00
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### SALE: Brilliant Uncirculated rolls

cents: 1945-P, 1946-S, 1948-S, 1949-D, 1950-S-D, 1951-S, 1953-S, 1954-P-D, 1955-D, 1957-P-D, 1958-P, 1959-P, 1959-D, 1960Dsd. Nickels: 1944-P-S, 1945-P-D-S, 1948-D, 1949-P, 1951-P-D, 1952-S, 1953-D, 1954-S, 1955-D, 1956-P, 1958-P (brite) 1959-P. Dimes: 1943-S, 1955-P, 1957-P, 1959-P, 1960-P, 1961-P. Halves: 1961-P. ASK price this issue. Postage extra. Certified Check or Money Order. Satisfaction guaranteed, Lyons Lemon, Box 1027, McAllen, Texas

SELL: BU Dimes 1963-P, 1963-D at ASK prices in \$500 or \$1000 bags, express extra. Personal checks satisfactory. Reference: Metropolitan National Bank, Wheaton, Maryland. COINCO, Box 171, Silver Spring, Maryland.

WANTED: BU Rolls and proof sets. Pay 90% of BID for key rolls and all proofs. Fast Airmail payment. Bob's Coin Shop, 52148 U.S. 31 North, South Bend, Indiana

For Sale following BU rolls. Take what you want at 98 percent of BID. Cents: 35-P, 35-D, 36-P, (2) 37-P, 38-P, 38-D, 41-D, 42-D, (6) 45-P, 46-D, 47-P, (2) 47-S, 49-P, (8) 53-S, 54-P, (9) 55-S. BU Nickel rolls: 41-P, (3) 41-S, (2) 42-S, 43-P, 43-S, 46-P, (2) 47-S, 51-P, (3) 52-D, 52-S, (2) 53-P, (3) 53-S, 54-S, 54-P, (3) 54-D, 55-P. BU Dime rolls: (4) 45-P, 53-P, (2) 45-D, (2) 45-S, (2) 55-S. BU Quarter rolls: 46-D, 47-P, 47-S. 2 pcs. BU 32-S Quarters, \$117.00 per. BU Dollar rolls 27-P. BU Roll sets: Dimes 1946 thru 1958 lacking: 52-D, 55-D, 56-D, 57-D, 58-D, only \$2950.00. All choice BU rolls. Proof sets (10) 1960, (26) 1963. Circ set Indians write. Circ set Lincolns write. (6) 1963 Can. PL Sets. (100) 1965 Can. PL Sets \$175.00. Also have other BU rolls for sale. Bob's Coin Shop, 52148 U.S. 31 North, South Bend, Indiana

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\$2 1/2. Indian \$21.00

\$2 1/2. Liberty \$36.00

\$1. Type 1 \$30.00

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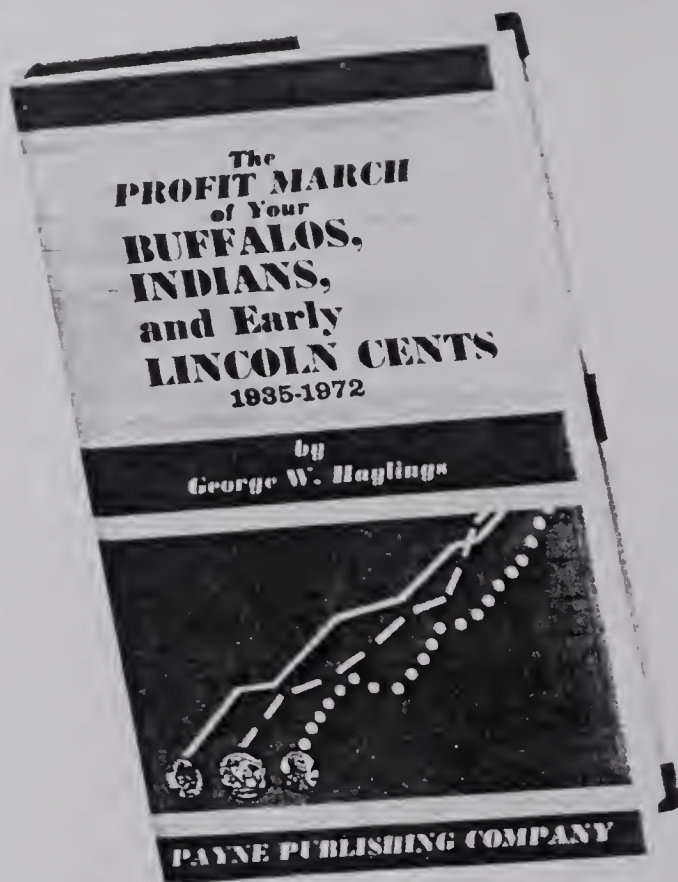
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 21

May 21, 1965

Single copy price. \$1.00

## Prices Continue to Drift Lower

### THE MARKET IN DEPTH

Allen Harriman

The recent trend toward lower ask prices in the Lincoln cent series came to an abrupt halt this week as buyer interest began to stir in the face of these new low prices. Only the 54-S and 60-D small date rolls drifted slightly lower---and last week's increase to \$355 bid for the 1960 Philly small date held firm throughout the trading week. Though prices have yet to begin that climb back previous levels, a definite plateau seems to be at hand. The more scarce key and semi-key rolls are finally seeing some action at current ask levels---which most probably will indicate a quick drying up of the quantities available at these lower prices. Although no Lincoln cent "boom" is indicated, it is at least encouraging to see this stirring of dealer and/or investor interest after so long a time.

Jefferson nickels were among the more active series this week, though unfortunately we cannot report that prices are on the up side. Only the 46-D roll has shown an increase---apparently this is a long-neglected date, for in the face of over-all lower prices another small gain was registered in the bid price this week. The 1950-D seems firm now in the \$700-\$710 range, with bids and sales recorded at \$705. If past performance can be relied upon for future predictions, any substantial upward swing experienced by the 50-D roll should carry the rest of the series along with it.

Mercury dimes remained firm throughout the week except for a few minor drops in the later, more common rolls. Bidding continues for the early dates, 1935-39---with few rolls being offered.

Roosevelt dimes again continue to flounder and a few more ask prices were lowered this week. Interest in these rolls is slight at best and today's "bargain" prices haven't tempted many buyers. With the impending alloy change and almost certain heftie aftermath isn't being shown for the more scarce Roosevelt rolls. Of course, when the upward spiral begins these rolls will no longer be offered at current prices and it will be a case of "why didn't I buy before" for many people.

Action in the Washington quarter series has been only sporadic---with prices remaining almost identical to last week's list. Only the 55-D has shown a marked change and that was a drop from \$150 to \$142.50 in the ask price. This low mintage (the lowest since the 40-D) has been relatively stationary at the \$140-\$150 range since August of last year and a major price increase for this one wouldn't be out of line. By the way, the circulated roll price is now at the \$75 level---and these coins are in great demand by those

who have managed to find all of the others from 1941 to date in circulation. Most shops report that it is quite difficult to keep circulated 55-D's in stock.

Demand for Walking Liberty halves has remained steady again this week and prices seem quite firm at current levels. Franklins, on the other hand, have had their ups and downs. No real pattern can be ascertained as apparently most dealers are buying to fill specific orders. The 1948-D roll now seems to have settled down in the \$110-\$115 range and some minor profit taking has brought the ask for the 55-P roll down to \$163. The later Philly rolls have shown only slight changes, with the 57-P up a little and the 58-P down a little. It seems significant that the losses experienced recently by the Philly rolls from '56 to date were of only minor proportions and were very short-lived. Apparently the scarcity of these rolls managed to overcome the profit taking mood of some of the people who bought at last year's low prices.

Both dollars and proof sets have been quiet with very low price changes recorded. Bidding continues for common date dollars as shops begin to run out of stock and speculators attempt to gather "a few more". Proof set action has been limited, though only slight drops were recorded for a couple of dates this week. The 1964 set continues firm at the \$12-\$13 level as it becomes more and more apparent that the '64 Kennedy proof half will be the only one of its kind.

### THIS WEEK'S MARKET

#### CENTS:

A halt has been called to lowering of prices with a little more action noted.

1954S - Slightly lower; bid now \$14.50  
1960D sm - Bid \$13.75; ask \$14.00

#### NICKELS:

Relatively active group, though prices continue to drift lower.

1942S - Off \$4; bid \$130  
1943S - Off \$5; bid \$40  
1945D - \$10 lower; offered at \$55  
1946D - Up slightly; bid at \$36  
1946S - Bid hovers at \$60  
1950D - Sales at \$705

#### DIMES:

Series remains in the doldrums with a few lower prices noted again this week.

1945S - Off \$7; bid at \$38  
1949P - Bid \$375; ask \$390  
1951D - \$6 lower; offered at \$34  
1955S - Bid up slightly; now \$37

#### QUARTERS:

Very few changes registered; moderate activity in the scarce semi-key rolls.

1954S - Off \$2; bid at \$42  
1955D - Offered this week at \$142.50

#### HALVES:

Walking Liberties unchanged and firm; Franklins sporadic as interest remains high.

1948D - A few offered at \$115  
1955P - Profit taking drops ask to \$163  
1957P - Regains small loss; bid \$40  
1958P - Ask levels at \$55

#### DOLLARS:

Activity continues at slightly increased tempo as attempts to buy become more numerous.

#### PROOF SETS:

Prices steady at established levels; trading quiet.

1958 - Ask down to \$18  
1963 - Offered at \$6.50  
1964 - Remaining firm at \$12.50

#### CANADIAN:

Prices unchanged, trading moderate; many unsuccessful attempts to buy at bargain prices noted.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$14.00	\$15.50
1963	9.25	9.50
1964	7.00	7.25
1965	4.00	4.20

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	5.45	5.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.75	3.90	1931-D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00
1939-D	23.00	25.00	1948-S	4.00	4.50	1935-S	14.00	15.00
1942-S	1.90	2.00	1949-S	7.50	7.75	1936-D	15.00	16.50
1943-P	.75	1.00	1950-P	10.00	10.25	1936-S	16.00	17.00
1943-D	2.75	3.00	1950-D	600.00	620.00	1937-S	150.00	160.00
1943-S	3.75	4.00	1951-S	19.00	19.75	1938-S	45.00	48.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	45.00	48.00
1948-S	2.90	3.00	1953-S	2.20	2.40	1940-D	42.00	45.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	19.00	20.00
1954-S	1.20	1.30	1955-P	17.00	18.00	1947-S	14.00	14.50
1955-S	13.50	14.00	1958-P	3.00	3.50	1955-D	72.00	75.00
1960-Dsm	2.00	2.15	1959-P	2.20	2.40	1958-P	15.00	16.00
NICKELS								
1938-P	2.25	2.50	1949-S	20.00	22.00	1948-P	36.00	37.00
1939-D	45.00	45.00	1950-S	5.75	6.00	1948-D	14.50	15.00
1939-S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.50
1942-P	2.50	3.00	1955-P	30.00	32.00	1949-S	17.75	18.50
1942-D	190.00	195.00	1955-D	15.50	16.50	1949-D	13.50	14.00
1943-S	30.00	32.00	1955-S	10.00	10.50	1953-P	53.00	55.00
1942-D	5.00	5.50	QUARTERS			1955-P	140.00	147.50
1943-D	15.50	16.00	1932-P	16.00	17.25	1956-P	16.25	17.00
1944-S	5.50	5.75	1932-D			1958-P	15.00	15.50
			1932-S					

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
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Walking Liberty Halves 1941-1947	135.00	140.00	2800.00	2875.00				
War Nickel Sets (11) rolls	29.00	31.00	1150.00	1175.00				
55-PDS Dime (3 rolls)	-----	-----	190.00	205.00				

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<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	95.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	25.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	23.50	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.00	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	175.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	8.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	77.50
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.55	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	27.50	1931	19.396	.35	.75	.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	27.50	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	31.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	38.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2550.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	240.00	245.00	5.5	370.00	-----	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	130.00	140.00	4.1	335.00	345.00	8.1	240.00	250.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	32.00	33.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	800.00	850.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1425.00	1575.00	NM	-----	-----
1940-S	112.9	25.00	27.50	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	45.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	50.00	55.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	-----	15.00	-----	255.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	125.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	70.00	72.00
1943-D	217.7	23.00	24.00	15.3	140.00	145.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	200.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	97.50	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	38.00	40.00	14.6	100.00	110.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	118.00	120.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	105.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	72.00
1945-D	226.3	15.00	15.25	37.2	52.00	55.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	40.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	13.00	13.50	255.3	14.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	36.00	-----	61.0	33.00	34.00	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	10.00	10.50	13.6	60.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	17.00	17.50	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.75	10.00	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	33.00	35.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	15.50	16.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	45.00	49.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	110.00	115.00
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	42.00	45.00	30.9	375.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	104.00	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	115.00	120.00	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	45.00	50.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	705.00	705.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	5.00	5.20	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	47.00	50.00	7.8	260.00	275.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	26.00	-----	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	30.00	32.00	20.6	48.00	50.00	44.4	95.00	105.00	13.7	110.00	115.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	10.75	10.90	53.6	41.00	42.00	18.7					



### BUFFALO NICKELS

1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	24.00	1921-S	1.557	7.50	20.00	75.00	325.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	12.00
1913-P(II)	29.858	1.00	2.00	3.50	9.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	17.50
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	95.00	500.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	20.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	175.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	25.00	200.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	11.50
1915-S	1.505	6.00	13.50	37.50	110.00	1926-D	5.638	2.00	8.00	45.00	220.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	85.00	400.00
1916-D	13.333	1.25	2.25	13.50	47.50	1927-P	37.981	.35	.75	2.00	10.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	35.00
1917-P	51.424	.50	1.25	3.75	12.00	1927-S	3.430	.75	2.50	27.50	225.00
1917-D	9.910	2.00	7.50	31.50	80.00	1928-P	23.411	.35	.75	2.00	9.50
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	12.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	9.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	175.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	175.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	195.00	1931-S	1.200	4.00	5.75	15.00	55.00
1920-P	63.093	.35	1.00	3.50	13.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	200.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3 leg)---	30.00	45.00	70.00	200.00	

### MERCURY HEAD DIMES

1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	300.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	90.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	325.00	1930-S	1.840	1.50	3.00	8.00	40.00
1921-D	1.080	11.00	35.00	95.00	235.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	125.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

### LIBERTY WALKING HALF DOLLARS

1916-P	.608	6.00	10.00	30.00	80.00	1920-D	1.551	2.50	6.00	65.00	300.00
1916-D	1.014	4.00	7.50	22.50	60.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	135.00	1921-P	.246	27.50	50.00	100.00	450.00
1917-P	12.292	.75	2.00	6.00	20.00	1921-D	.208	32.50	80.00	125.00	650.00
1917-D(O)	.765	4.00	10.00	30.00	100.00	1921-S	.548	7.50	15.00	70.00	575.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	200.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	105.00
1917-S(R)	5.554	1.00	3.50	20.00	90.00	1928-S	1.940	1.50	3.00	10.00	100.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	3.00	6.00	15.00	90.00
1918-D	3.853	1.50	4.00	40.00	110.00	1929-S	1.902	1.50	2.50	10.00	55.00
1918-S	10.282	1.00	2.50	22.50	100.00	1933-S	1.786	1.50	2.50	10.00	70.00
1919-P	.962	4.00	12.00	40.00	275.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	45.00
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	37.50	185.00
1920-P	6.372	1.00	2.00	10.00	40.00	1946-D	2.151	1.75	3.00	5.00	11.50

### PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3, 837)	925.00	950.00	1950	(51, 486)	165.00	170.00	1958	(~75, 652)	17.50	18.00
1937	(5, 542)	370.00	380.00	1951	(57, 500)	90.00	95.00	1959	(1, 119, 291)	8.50	9.00
1938	(8, 015)	180.00	185.00	1952	(81, 980)	50.00	52.50	1960		7.25	7.50
1939	(8, 795)	180.00	190.00	1953	(128, 800)	11.00	12.50		(1, 691, 602)		
1940	(11, 246)	115.00	120.00	1954	(231, 300)	25.00	26.75	1960sm		40.00	45.00
1941	(15, 297)	110.00	115.00	1955	(378, 200)	37.00	38.00	1961	(3, 128, 411)	8.75	9.00
1942	(21, 120)	90.00	92.00	1956	(669, 184)	14.50	14.75	1962	(6, 218, 019)	8.75	9.00
1942-P		110.00	120.00	1957	(1, 217, 012)	8.00	8.25	1963		8.25	8.50
								1964		13.00	13.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID			ASK			BID			ASK		
<u>COINS</u>											
1938-D	11.00	12.00	1946-S	3.75	3.90	1931-D	24.00	26.00			
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00			
1939-D	23.00	25.00	1948-S	4.00	4.50	1935-S	14.00	15.00			
1942-S	1.90	2.00	1949-S	7.50	7.75	1936-D	15.00	16.50			
1943-P	.75	1.00	1950-P	10.00	10.25	1936-S	16.00	17.00			
1943-D	2.75	3.00	1950-D	600.00	620.00	1937-S	150.00	160.00			
1943-S	3.75	4.00	1951-S	19.00	19.75	1938-S	45.00	48.00			
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	45.00	48.00			
1949-S	2.90	3.00	1953-S	2.20	2.40	1940-D	42.00	45.00			
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	19.00	20.00			
1954-S	1.20	1.30	1955-P	17.00	18.00	1947 S	14.00	14.50			
1955-S	13.50	14.00	1958-P	3.00	3.50	1955-D	72.00	75.00			
1960-Dsm	2.00	2.15	1959-P	2.20	2.40	1958-P	15.00	16.00			
<u>NICKELS</u>			<u>DIMES</u>			<u>HALVES</u>					
1938-P	2.25	2.50	1949-S	20.00	22.00	1948-P	36.00	37.00			
D	45.00	48.00	1950-S	5.75	6.00	1948-D	14.50	15.00			
S	90.00	95.00	1951-S	5.75	5.95	1949-P	13.75	14.50			
1939-P	2.50	3.00	1955-P	30.00	32.00	1949-S	17.75	18.50			
D	190.00	195.00	D	15.50	16.50	1949-D	13.50	14.00			
S	30.00	32.00	S	10.00	10.50	1953-P	53.00	55.00			
1942-D	5.00	5.50	<u>QUARTERS</u>			1955-P	140.00	147.50			
1943-D	15.50	16.00	1932-P	16.00	17.25	1956-P	16.25	17.00			
1944-S	5.50	5.75	1932-D			1958-P	15.00	15.50			
			1932-S								

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	575.00	590.00
Walking Liberty Halves 1941-1947	135.00	140.00	2800.00	2875.00				
War Nickel Sets (11) rolls	29.00	31.00	1150.00	1175.00				
55-PDS Dime (3 rolls)	-----	-----	190.00	205.00				



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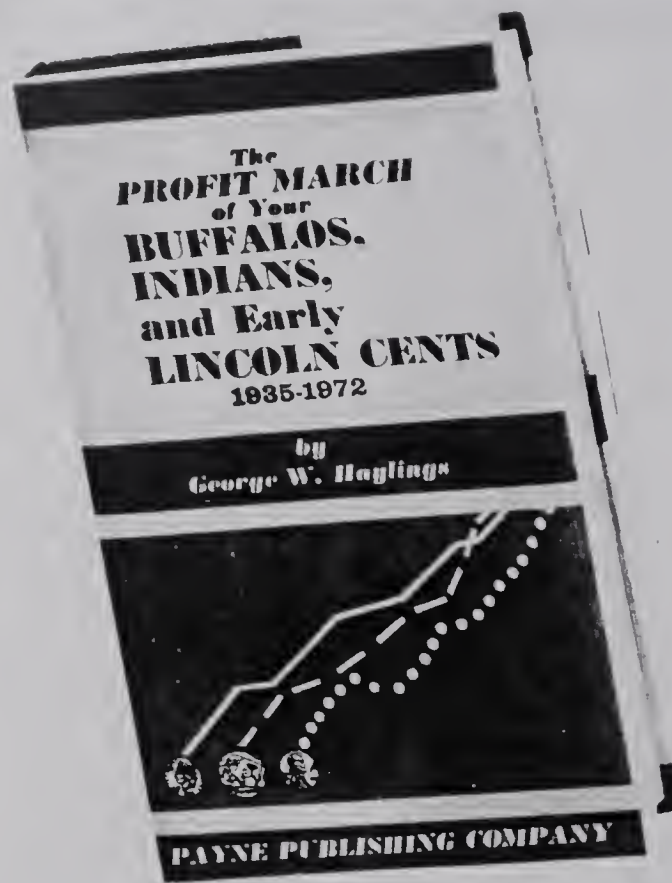
YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	95.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	25.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	23.50	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.00	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	175.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	8.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	77.50
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	.45	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.55	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	27.50	1931	19.396	.35	.75	.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	27.50	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 22

May 28, 1965

Single copy price: \$1.00

## MARKET POSITION STILL WEAK

### THE MARKET IN DEPTH

Allen Harriman

Very few changes were recorded in the bid and ask prices of the Lincoln rolls this week and these were only minor drops which were mostly centered in the later, more readily available dates. The heaviest loss was suffered by the 1954-P roll which was offered at \$30 (a drop of \$4.50). Though the 1960 Philly small date seemed firm at last week's bid of \$365, the Denver issue appeared to be on a rather shaky plateau in the \$13.50 - \$14.00 range.

Trading in the Jefferson series has been only sporadic again this week though prices have remained relatively steady. Some scattered losses were recorded but with no pattern of trading being discernible. The 1943-D roll was offered at \$138.50 late in the week, which is a drop of \$6.50 over last week's ask price. This is a truly scarce date and is, of course, the key to the wartime nickel set. Such a low ask price should certainly tempt some investor with an eye to the future. The 1950-D is unchanged at the \$705 level recently established but the 1955-P has slipped to a lower ask of \$92.50.

The 1938-D Mercury roll is now bid at \$400 (up another \$30 this week) and the only rolls of this date that were offered carried a \$500 price tag. As has been mentioned before in this column, this roll is hard to find---and has experienced a \$100 increase in the past few months. Most other Mercury rolls remain firm with demand at a constant level.

The Roosevelt series continues in the weak position evident for the past several weeks. Only the 52-D roll seems to be in demand as bidders attempt to snare a few rolls at \$29. Ask prices for both the 1955 Philly

and Denver rolls are slightly lower this week and there still doesn't seem to be much of a scramble to pick them up at these lower prices. Some of these low mintage rolls should be considered at today's prices.

The later San Francisco quarter rolls have registered some slightly lower ask prices as the remainder of the series was moderately traded at established levels. The 1944-D roll still is elusive with few if any rolls available at the bid of \$122. Interest is recorded in circulated rolls of the scarce low mintage dates; 37-S, 38-S, 39-S, 40-D, and 55-D.

Activity in the Walking Liberty half series has been only moderate though prices are quite firm at present levels. Interest remains high for common date Philly rolls which are being broken down and sold as singles for type sets.

Little change has been noted in the Franklin halves though demand is still high for almost all dates of the series. Some profit taking is still evident in the later Philly rolls though prices have tended to drift only a dollar or so lower. Demand for the scarce 53-S is constant and bidding at the \$80 level doesn't seem to be producing many results. Earlier Franklin rolls are firm and show no signs of weakening.

Proof sets also remain relatively quiet with prices unchanged. Only the 1951 set is offered at a lower price as trading seems to be only for specific sets to fill customer orders. The 1964 set, however, is still actively bid at \$12.60---with requests appearing for up to five-hundred sets.

### A NEW COIN DEALER IMAGE

by Valmore Cote

Coin dealing is entering a new era of professionalism which will require the setting up of uniform standards to avoid the collapse of price structures and lack of consumer confidence which plagues business today, not to mention a progressively increasing collector sophistication. Until the jewelry business, for instance, set up the Gemological Institute and made the term "Certified Gemologist" a byword for dependability and trust, diamond merchandising was largely chaotic for most retail jewelers bucking discount houses, pocket peddlers, and sideline handlers of jewelry merchandise. A parallel situation faces the coin dealer today.

Much has been accomplished in the area of correcting advertising abuses but much more remains to be done to project the idea of professionalism by coin dealers. Attracting the serious collector and KEEPING HIM COMING to your place of business has been a problem since the phenomenal expansion of coin dealing during the past five years.

In these days of fast communication no one has a monopoly on either market information, availability of goods, or access to merchandising training and improved selling methods. However, the one area which has been neglected by dealers is the projection of professionalism. And the nominal investment involved in creating this image can make all the difference in the world between two dealers.

The private booth is still the best idea evolved for selling the serious collector. It has a low-keyed impact upon the customer which derives from a positive rather than an implied interest in him. And a properly furnished booth impresses the buyer with the thought that he is in more reliable hands than those of a pressuring salesman. Removing the customer from the distractions of miscellaneous displays helps him to concentrate on his needs and cuts selling time to a minimum, despite the appearance of leisurely relaxation.

A well laid out booth should be simply furnished with an uncluttered desk, a chair for the dealer and one or two comfortable chairs for the buyers. It should be light and airy and the decor should be restrained so as not to distract the customer's attention. The central, and most professionally impressive piece of equipment should be a stereoscopic binocular microscope of approximately 30X. Bausch & Lomb, American Optical, and Spencer Optical all have excellent models in a price range from \$150.00 to \$375.00 depending upon such refinements as fineness of rack and pinion gearing, stage lighting, and universal angular adjustment features. With the microscope the dealer should have comparison sets of coins which can be used as condition standards. By blow-

Continued on page 3

## THIS WEEK'S MARKET

### CENTS:

A few slight drops in the later dates; earlier rolls mostly firm.

1937D - Off \$2; bid at \$36  
1947S - Slightly lower; ask \$32  
1951S - Ask off \$2; now \$48  
1952S - Bid \$28; ask \$30  
1954P - Drops \$5; bid \$28  
1960Psm - Steady at \$355 bid

### NICKELS:

Relatively firm, but no prices on the "up" side.

1938D (J) - Off \$5; ask \$240  
1942P - Bid back to \$45  
1946D - Still in demand; bid \$36  
1948D - Bid off \$5; now 40  
1950D - Steady at \$705  
1955P - Offered at \$92.50

### DIMES:

Mercuries firm; a few lower ask prices in the Roosevelt series.

1938D - Bid at \$400; ask \$500  
1952D - In demand; bidding recorded at \$29  
1954S - Bid back to \$35  
1955P - Ask now at \$95  
1955D - Bidding seen at \$57.50

### QUARTERS:

Steady except for the late San Francisco rolls.

1949D - Still scarce; bid \$122  
1950P - Ask now at \$45  
1952S - Off \$5; bid \$105  
1953S - Bid \$45; ask \$48  
1954S - Slightly lower; bid \$39  
1955D - Steady at \$140 bid

Continued on page 6



# THE COIN DEALER newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Today's report that the "Cartwheel" is not to be minted this year stresses something that we should all be aware of... and that is... the apparent lack of liaison between the White House and the Treasury Department. There certainly must be a shortage of harmony and understanding when the President says we are to have a 1964 dated Peace dollar and the Treasury Department says we are not to have the dollar. The failure to grasp the situation is rather frightening. One can easily understand how we got into the mess we are in today with a coin shortage and a dwindling supply of silver.

Actually this new development is a happier one for us all. Possibly up to ninety dollars would have been poured into this new dollar market. The dollars would have disappeared. Vast amounts of money would have been tied up to the detriment of other phases of numismatic investment. The public would have been angry, the Treasury Department would have been angry and most important... Congress would have been angry. Senator Mansfield would have been furious if this vast supply of silver dollar failed to reach the western state area he and other western Senators are interested in. This anger would have triggered off a round of nasty laws regulating the handling, hoarding and investing in silver coins. I breathe a sigh of relief when I think how close we came to disaster but managed to back off at the last minute!

Senator Mansfield stated today that he is still determined to have a silver dollar. However he further stated that he will ask for a new "cartwheel" with a drastically reduced silver content... later. In my opinion this means that the coming silver dollar will be just what I have been saying right along. It will contain .300 Fine silver or approximately one third of the silver to be found in the old silver dollar. It would have been foolish for the Treasury department to bring out a silver dollar .900 Fine content when they intend to announce a .300 Fine content for the dime, quarter and half dollar. I would suspect that all coins will have the same reduced content. Senator Mansfield is not a man to give up easily. And President Johnson is not a man to honor his political promises lightly. He will see to it that the Senator gets what was promised to him... sooner or later. It is quite possible that we can look for a reduced silver dollar next year. With only one third of the silver this dollar would not have the attraction that one having 100% silver content would have had. I am quite sure a new dollar with this reduced content would not be hoarded. Instead we could look for prices to go up on the Morgan dollars and Peace dollars of the past. These will be the

precious dollars with full silver value therein! Peace dollars, in particular, should now prove to be an even better investment... in the long run... as the new future Peace dollar is now evidently to be a "drastically reduced silver content" coin! There will be a dramatic comparison between the old Peace dollar and the coming new Peace dollar. A great difference will be noted by all! There would have been no difference is the President's plan had been carried out and a 1964 dated Peace dollar appeared with full silver content.

While holders of silver dollar bags may now have to wait a few more months before collector interest in the series will be stimulated by a new dollar, investor interest will go on and there should be much activity in bags of silver. The realization that there will be silverless or reduced silver coins in January will prompt the coin investor to engage in more and more action with these particular bags. The very fact that the Treasury Department was able to reverse the President's original plan indicates just how serious the silver shortage is. The coin investor will be quick to grasp the meaning of this quick last minute change and his interest in silver dollars should be greater than ever.

So the present dollars should become more valuable and the future Peace dollar less valuable. There will be no hoarding on a gigantic scale to disturb "the calm before the storm". Let's keep it calm at least until the new silverless coins come out. And I still say that it will be a copper coin coated with silver (.300 Fine) and that goes for the dime, quarter, half dollar and a new dollar... all for 1966 and bearing a 1966 date. Because of the change announced today I am not so certain that the coin shortage has been completely solved. Therefore I change my assertion of last week that coins may be minted with a 1965 date at the start of the fiscal year July 1st. It will probably be January 1st before the date change is made to 1966 dated coins.

Hold on to those Canadian proof-like sets until after the alloy change announcement for our silver coins. This announcement could also effect the future price of Canadian silver coins... and a good part of the Canadian proof-like set consists of silver. U.S.A. proof sets could react in much the same manner, although we don't have that large size dollar with plenty of silver therein that the Canadian set has.

HAYLINGS AVERAGES	May 21	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.64	\$200.58	.06+	\$173.63	\$27.01+
118 BU SINGLE COINS	115.76	114.66	1.10+	98.46	17.30+
10 PROOF SETS	174.10	174.25	.05-	114.81	59.29+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 18%, Singles 17% and Proof Sets 64%.



# Investment Review

## KEY DATE SINGLES-PRIME INVESTMENT

Reprinted from the  
"International Coin Investor"

Continuing our article on methods of collecting and investing, we would like to suggest another way of coin investment that may appeal to a small core of our readers who are looking for the simplest kind of numismatic investment for the long pull.

While there is little question that there is more collecting pleasure in putting together a complete set of numismatic history of U.S. coinage in, say, Lincoln cents, Jefferson nickels, Roosevelt dimes, etc., still there may be a relative few of our readers who lack this interest in the hobby and prefer to not give house room to many albums of coins. However, it must be noted from a resale standpoint, that oldtime dealers are still attracted to the repurchase of complete sets of coins.

To this, perhaps, smaller group who are purely interested in coin investment per se, the accumulation of key dates in many of the currently popular series offers an ideal 'no fuss, no bother' type of investment for this individual. For instance, picking off the key dates of the Lincoln series---the '09s and SVDB, 1914-D, 1924-D, 1931-S will always find a market for collector and dealer alike. Likewise, in the Jefferson nickel series the acquiring of several specimens of the 1939-S & D, 1938-S, 1942-D and, of course, the ever popular 1950-D will always remain in fairly constant demand among the thousands collecting these two very popular current issues.

**CIRCULATED KEYS**---Where the current prices uncirculated become unwieldy for the average investor, such as the 1914-D now around \$650 to \$700 for good specimens or \$325 for the 1909 SVDB, the purchase of such dates in the better grades, Fine to VF, is justifiable. How many fellow collectors do you know who have incomplete sets of Lincolns, Jefferson nickels or maybe Washington quarters with most of them lacking only the key coins? Multiply this incomplete position in sets among thousands of beginning collectors, and you will have some grasp of the tremendous market building up these much needed key dates. The writer remembers buying a 1950-D nickel a few years ago in VF and complaining bitterly to himself for having to pay \$8.00 (The memory of \$5.00 unc. purchases was still fresh.) And now he observes them pegged at \$17.00 and \$18.00 for circulated specimens. Dealers stocks will eventually run low on these key issues, and wise investors will have them available.

The purchase of key date singles have two important and unique aspects not always found in all types of coin investment: (1) The demand for key dates is backed by millions of coin collectors who enjoy it as a fascinating and profitable hobby. And, after all, where would the field of numismatics be were it not endorsed and indulged in by millions of hobbyists---the hard core collectors who are not concerned with the acquisition of bags and rolls of coins, but the putting together of complete sets and series. It is among these millions who will be constantly acquiring key dates to complete their series. (2) Not all coin investments have the liquidity of key date purchases. Because of the scarcity and

fairly constant demand for the keys, a quick sale and liquidation of the key dates will always be found among collectors and dealers. Dealers will often buy keys with only a small discount off of current prices because of the ready market for them.

While it is true that you may pick some keys at their peak prices, unlike so many issues, new plateaus of price among these blue chips are always reached within a few years because of demand and scarcity. Patience will be rewarded with profit. So, for the sure-fire, guaranteed simple coin portfolio, key dates are the key to a sound and steady future in coin profits.

## A NEW COIN DEALER IMAGE (Continued from page 1)

ing up any coin with a comparison one of standard quality to 30X, an indisputable grading can be made. The stereoscopic binocular microscope is the most impressive tool the coin dealer can use.

The inclusion of a polarized light source to supplement microscopes is desirable. This allows viewing of coins with much sharper clarity than ordinary light sources and will eliminate shadow distortions. A gold touchstone and acid testing kit should also be included for testing gold coins. These are available from any jewelry supply house with directions for use included. A collector booklet such as "The Determination, Testing, and Grading of Gold Coins" published by Doric Importations, (P.O. Box 90051, Los Angeles, 90009) is priced low enough to be imprinted with the dealer's name and address and used as a giveaway to customers. Other dealers use a fivefold tarnish proof diamond paper (which can be used to store coin in mint condition) with dealer imprint. Also obtainable from the same source in a range from \$4 to \$7 per hundred depending upon size and number of liner tissues in each paper.

A jeweler's display pad which has a wearing side of genuine or vinyl leather and a display surface of black velvet should be used to show valuable coins. This projects an image of careful handling. Next to the central idea of dramatizing sales by coin magnification, the use of standard comparison coin sets eliminates most of the arbitrary aspect of coin selling. The combination of both shortens most differences of opinion between buyer and seller to a minimum.

In actuality, what the dealer does is to dramatically project an image of professionalism, impartiality, and honest which is more formidably impressing than any other form of selling ever devised. Buyers know that the dealer DOES NOT HAVE TO invest in this equipment for his own experienced use. But the fact that he has invested in it to enable his customers to judge the fine points of condition and value generates a feeling of trust and appreciation beyond the edge of competition.

The complete cost of a well equipped customer booth can be amortized, usually, by both ability to obtain firmer prices and increased volume as the word gets around that yours is the establishment where a customer gets preferred and professional consideration. It is a "plus" dealer boost which goes beyond the usual association membership certificates. It is a tangible which the

Continued on Page 6

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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2 years \$14.50      4 years \$25.00  
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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.8	25.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.8	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2550.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	75.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	225.00	240.00	5.5	400.00	500.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	130.00	140.00	4.1	330.00	345.00	8.1	240.00	250.00	2.8	-----	840.00	NM	-----	-----
1939-P	310.5	20.00	22.00	120.6	32.00	33.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	-----	800.00	2.6	320.00	-----
1940-P	580.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	-----	1450.00	NM	-----	-----
1940-S	112.9	22.00	24.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	230.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	45.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	45.00	47.50	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	250.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	70.00	72.00
1943-D	217.7	23.00	24.00	15.3	135.00	138.50	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	38.00	39.00	14.6	100.00	110.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	118.00	120.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	100.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	72.00
1945-D	226.3	15.00	15.25	37.2	50.00	54.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	551.7	7.25	7.50	161.1	12.00	12.50	255.3	14.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	36.00	-----	61.0	33.00	34.00	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	10.00	10.50	13.6	60.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.8	24.00	25.00	95.0	15.00	15.75	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.75	10.00	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	30.00	32.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	14.00	14.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	40.00	42.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	110.00	115.00
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	38.00	40.00	30.9	375.00	390.00	9.3	475.00	500.00	5.7	475.00	500.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	103.00	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	115.00	120.00	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	43.00	45.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	705.00	705.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	4.50	4.75	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	45.00	48.00	7.8	260.00	275.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	156.9	26.00	28.00	64.1	14.00	15.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	29.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	28.00	30.00	20.6	48.00	50.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	10.75	10.90	53.6	41.00	42.00	18.7	60.00	63.00	2.8	222.00	225.00
1953-D															



SINGLES					ROLLS		SINGLES					ROLLS	
Mint.	BID	ASK			BID	ASK	Mint.	BID	ASK		BID	ASK	
<b>MORGAN DOLLARS</b>						<b>MORGAN DOLLARS Continued</b>							
1878 8tf	0.416	11.00	12.00		220.00	235.00	1893-CC	0.677	145.00	165.00	2600.00	-----	
1878 7tf	10.094	-----	-----		61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00	
1878 7/8tf		16.00	-----		-----	295.00	1893-S	0.100	-----	-----	-----	-----	
1878-CC	2.212	-----	9.00		-----	155.00	1894-P	0.111	170.00	180.00	-----	-----	
1878-S	9.774	-----	-----		32.00	34.00	1894-O	1.723	16.00	-----	450.00	-----	
1879-P	14.807	-----	-----		34.00	38.00	1894-S	1.260	40.00	-----	800.00	810.00	
1879-CC	0.756	155.00	170.00		-----	-----	1895-P	0.013	-----	-----	-----	-----	
1879-O	2.887	-----	-----		90.00	100.00	1895-O	0.450	135.00	140.00	-----	-----	
1879-S	9.110	-----	-----		26.50	28.50	1895-S	0.400	350.00	375.00	-----	-----	
1880-P	12.601	-----	-----		40.00	-----	1896-P	9.977	-----	3.00	42.00	44.50	
1880-CC	0.591	40.00	45.00		-----	900.00	1896-O	4.900	16.00	-----	275.00	-----	
1880-O	5.305	-----	-----		33.50	35.00	1896-S	5.000	130.00	140.00	-----	-----	
1880-S	8.900	-----	-----		29.00	30.00	1897-P	2.823	-----	4.50	85.00	90.00	
1881-P	9.164	-----	-----		-----	57.50	1897-O	4.004	12.00	13.00	210.00	250.00	
1881-CC	0.296	45.00	47.00		-----	900.00	1897-S	5.825	-----	7.50	150.00	175.00	
1881-O	5.708	-----	-----		34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00	
1881-S	12.760	-----	-----		29.00	30.00	1898-O	4.440	-----	-----	46.00	48.00	
1882-P	11.101	-----	-----		35.00	-----	1898-S	4.102	24.00	26.50	-----	500.00	
1882-CC	1.133	18.00	19.00		-----	350.00	1899-P	0.331	-----	24.00	410.00	425.00	
1882-O	6.090	-----	-----		31.00	32.00	1899-O	12.290	-----	-----	27.50	29.00	
1882-S	9.250	-----	-----		28.00	29.00	1899-S	2.562	-----	38.00	-----	-----	
1883-P	12.291	-----	-----		34.00	-----	1900-P	8.831	-----	-----	30.00	33.00	
1883-CC	1.204	17.50	18.50		360.00	380.00	1900-O	12.590	-----	-----	28.00	30.00	
1883-O	8.725	-----	-----		26.50	27.00	1900-S	3.540	-----	18.00	360.00	370.00	
1883-S	6.250	-----	20.00		300.00	400.00	1901-P	6.963	31.00	-----	380.00	-----	
1884-P	14.071	-----	-----		30.00	31.00	1901-O	13.320	-----	-----	28.00	30.00	
1884-CC	1.136	-----	26.00		500.00	550.00	1901-S	2.284	-----	27.50	400.00	480.00	
1884-O	9.730	-----	-----		26.00	27.00	1902-P	7.995	5.00	7.00	90.00	100.00	
1884-S	3.200	29.00	-----		-----	-----	1902-O	8.636	-----	-----	28.00	30.00	
1885-P	17.788	-----	-----		29.00								

# PROOF SETS

BID				ASK				BID				ASK			
1936	(3, 837)	925. 00	950. 00	1950	(51, 386)	165. 00	170. 00	1958	(875, 652)	17. 50	18. 00				
1937	(5, 542)	370. 00	380. 00	1951	(57, 500)	85. 00	90. 00	1959	(1, 149, 291)	9. 30	9. 45				
1938	(8, 045)	180. 00	185. 00	1952	(81, 980)	50. 00	52. 50	1960	(	7. 25	7. 50				
1939	(8, 795)	180. 00	190. 00	1953	(128, 800)	41. 00	42. 50		1, 691, 602)						
1940	(11, 246)	115. 00	120. 00	1954	(233, 300)	25. 00	25. 75	1960sm(		40. 00	42. 00				
1941	(15, 287)	110. 00	115. 00	1955	(378, 200)	37. 00	38. 00	1961	(3, 028, 244)	5. 75	5. 85				
1942	(21, 120)	90. 00	92. 00	1956	(669, 384)	14. 25	14. 75	1962	(3, 218, 019)	5. 75	5. 80				
1942	t2	110. 00	120. 00	1957	(1, 247, 952)	7. 90	8. 00	1963		6. 25	6. 50				
										12. 60	12. 75				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1946-S	3.00	3.40	1934-D	24.00	26.00
1938-D	11.00	12.00	1947-S	2.15	2.25	1935-D	14.00	15.00
1938-S	15.00	17.00	1948-S	4.00	4.50	1935-S	14.00	15.00
1939-D	23.00	25.00	1949-S	7.50	7.75	1936-D	15.00	16.50
1942-S	1.90	2.00	1950-P	-----	9.25	1936-S	16.00	17.00
1943-P	.75	1.00	1950-D	600.00	620.00	1937-S	150.00	160.00
1943-D	2.75	3.00	1951-S	18.00	18.50	1938-S	45.00	48.00
1943-S	3.75	4.00	1952-S	2.20	2.40	1939-S	45.00	48.00
1947-S	1.00	1.35	1953-S	2.20	2.40	1940-D	42.00	45.00
1949-S	2.90	3.00	1954-S	2.20	2.40	1946-S	19.00	20.00
1954-P	3.10	3.50	1955-P	17.00	18.00	1947-S	14.00	14.50
1954-S	1.20	1.30	1958-P	3.00	3.20	1955-D	70.00	75.00
1955-S	13.50	14.00	1959-P	2.20	2.40	1958-P	15.00	16.00
1960-Dsm	2.00	2.15	<u>DIMES</u>			<u>HALVES</u>		
<u>NICKELS</u>			1949-S	19.00	20.00	1948-P	36.00	37.00
1938-P	2.25	2.50	1950-S	5.75	6.00	1948-D	14.50	15.00
D	45.00	48.00	1951-S	-----	5.55	1949-P	13.75	14.50
S	90.00	95.00	1955-P	28.00	32.00	1949-S	17.75	18.50
1939-P	2.50	3.00	D	15.50	16.50	1949-D	13.50	14.00
D	190.00	195.00	S	10.00	10.50	1953-P	53.00	55.00
S	30.00	32.00	<u>QUARTERS</u>			1955-P	140.00	147.50
1942-D	5.00	5.50	1932-P	16.00	17.25	1956-P	16.25	17.00
1943-D	15.50	16.00	1932-D			1958-P	15.00	15.50
1944-S	5.50	5.75	1932-S					

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	550.00	575.00
Walking Liberty Halves 1941-1947	135.00	140.00	2800.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00	1075.00	1140.00				
1955-PDS Dime (3 rolls)	-----	-----	180.00	192.00				

THIS WEEK'S MARKET...  
(Continued from Page 1)

## HALVES:

Walking Liberties and Franklins mostly steady as demand continues.

1953S - In demand at \$80  
1958P - Drops back to \$50 bid  
1960P - Off \$3; offered at \$30

## DOLLARS:

Numerous specific requests for key dates as dealers attempt to fill orders and replenish their stock. Bags of common dates are being traded daily at around \$1325.

## PROOF SETS:

Very minor changes only; moderate trading.

1951 - Bid down to \$85  
1964 - Steady; bidding at \$12.60

## CANADIAN:

Prices unchanged; some activity noted as bidders attempt to corner a few bargains.

## PROOF LIKE SETS:

	BID	ASK
1962	\$14.00	\$15.50
1963	9.25	9.50
1964	7.00	7.25
1965	4.00	4.20

## PROOF LIKE DOLLARS:

	BID	ASK
1962	9.75	10.00
1963	7.50	7.75
1964	5.10	5.25

A NEW COIN DEALER IMAGE  
(Continued from page 3)

customer feels a part of instead of an observer of. If the coin dealing industry will get behind a program of training aimed at establishing professional standards and individual certification which would make a proprietary term such as "CERTIFIED NUMISMATIST" meaningful, there is little doubt that customer preference would naturally gravitate towards certified dealers.

Such a program should be based on a professionally evolved system of training and trade standards along scholarly lines, and such subscriber to the course should pass a rigid overall test before being awarded a certificate allowing him to use the term Certified Numismatist. Any other plan based on simple membership would defeat the purpose of the whole program.

The universal appeal of coin collecting would make extensive publicity for this type of program easy to obtain. Coin business could be expanded by appointing key leaders to an educational program which would include newspaper and periodical publicity, lecturing to various groups and organizations who presently are begging for good speakers on new subjects. Community coin dealers would be well advised not to neglect this area of indirect selling which has been largely overlooked.

To recapitulate, the setting up of industry-wide standards and a system of training leading to certification is long overdue in the coin dealing profession. Given support at

every level from key wholesaler to retailer the result would be an eventual consumer acceptance and public impact which would inevitably be reflected in more profitable and expanded selling, not to mention a better image for the coin dealer who presently plays a largely silent role in the business community.





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at the

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discolored or spotted Unc. silver  
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price: Cents: 1937-P, 1942-D, 1943-P,  
1944-S, 1946-S, 1946-D, 1949-S,  
1950-D, 1951-P, 1952-P, 1953-S,  
1954-S, 1955-S, 1955-D, 1958-D.  
Nikel rolls: 1939-S, 1948-S, 1952-S,  
1954-S, 1958-P, 1958-D. Dime rolls:  
1942-S, 1943-S, 1944-S, 1946-S,  
1950-S, 1951-S, 1953-S. Quarters:  
1947-S. All rolls shipped postpaid  
and insured. Satisfaction or prompt  
refund. Robert Zurcher Inc.,  
Box 126-D, Cornelius, Oregon 97113

SELL following at this week's BID  
price REA collect with Cashier's  
Check. 2 Bags, 1960-D small date  
original mint bags loose; 5 bags,  
1964 Kennedy halves; 10 bags,  
1963-P cents mint sewn; 2 bags,  
1958-P BU cents rolled; 100 - 1959  
Mint sealed proof sets; 5 rolls,  
1945-P BU dimes.  
W. E. Jackson, Inc., RCDA #397,  
A. N.A., Box 28, Fort Lauderdale,  
Florida

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38-P, 38-D, 41-D, 42-D, (6) 45-P,  
46-D, 47-P, (2) 47-S, 49-P, (\*) 53-P,  
54-P, (4) 55-S, 60-D sd. 32 pcs  
1931-S - AU to Unc. \$166400, (3)  
1909-SVDB - \$275.00 each. BU nickel  
rolls: 41-P, (3) 41-S, (2) 42-S, 43-P,  
43-S, 46-P, (2) 47-S, 51-P, (3) 52-D,  
52-S, (2) 53-P, (3) 53-S, 54-S, (3)  
54-D, 55-P. BU dime rolls: 40-S,  
(4) 45-P, 53-P, (2) 45-D, (2) 45-S,  
(3) 55-D, (2) 55-S. BU quarter rolls:  
46-D, 46-S, 47-P, 47-S, 5 Pcs BU  
32-S quarters. BU dollar roll: 27-P.  
Proof sets (10) 1960, (26) 1963, (200)  
1964, (4) 1963. Can P.L. sets (200)  
1964, \$725.00 per 100, (200) 1965,  
\$430.00 per 100, also have other BU  
rolls for sale. Bob's Coin Shop,  
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\$20 gold-either type BU-\$50.00 each.  
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\$10. Liberty \$25.75  
\$5 Indian \$22.00  
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\$2 1/2. Indian \$21.00  
\$2 1/2. Liberty \$36.00  
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 23

June 4, 1965

Single copy price: \$1.00

## Prices Level Off; Bidding on the Increase

### THE MARKET IN DEPTH

Allen Harriman

Perhaps it was the announcement of the change in our coinage (new silverless dimes and quarters together with halves of a lower silver content) that has triggered this week's leveling of prices in all denominations. Though the change-over has been predicted, discussed dissected and re-discussed, there is nothing like an official announcement to create an atmosphere of something entirely new. Anyway, the trend of recent weeks toward lower ask prices and even lower scattered bidding seems to have all but halted. Bidding, though careful and limited, has been definitely on the increase and must of the material for sale last week seems to have disappeared already.

The 1964 proof set was bid at \$13 by Friday afternoon and at that time indications were that bidders were going to have to go higher for any quantity of these sets. This interest in proof sets also seemed to be affecting some of the earlier sets as bids were becoming more and more numerous.

Only the '59 Philly and Denver halves were still slight victims of last week's profit taking as the remainder of the Franklin series was steady and in demand. Bids for circulated rolls were numerous with buy orders for large numbers of rolls frequently crossing the tapes. Most of the low mintage rolls were involved in this stepped-up interest -- the 48's, 49's, "S" rolls from '52 to '54, and the later Philly rolls (especially the 56-P). Compare the mintages of these dates with all other contemporary coins and it is easy to understand the current scramble to buy.

Walking Liberties are again firm and steady with constant demand being shown for most dates. Bidding for these really scarce rolls in the 30's doesn't seem to produce many sales. As an example, a bid price of \$800 for the 37-D roll (a real sleeper) still goes by unanswered -- and several other

dates are beginning to fall into this category.

It should be mentioned that the tremendous interest recently shown in the early Walking Liberty halves continues unabated. Both circulated and uncirculated coins from 1915 thru 1933 -- especially the obverse mint marked coins and the low mintage 21's -- have experienced exceptional collector interest and price increases have, in many instances, been phenomenal. Refer to page five of this issue for the latest quotes on this series, you may be in for a surprise.

Quarters and dimes -- the two series which will be affected most by the alloy change -- have been quiet in only moderate trading throughout the week. Most prices have steadied at current levels and the more scarce rolls have tended to disappear from selling lists. The lower mintage dates in both of these series should be considered excellent investment material and chances are that today's prices will be looked back upon as real bargains in the near future. Both the silver Roosevelt dime set and the silver Washington quarter set will be considered complete through 1964.

Both Jeffersons and Lincolns seemed to have received the recent announcement quite well. Very few changes were recorded in either series throughout the week as prices also steadied with the rest of the market. Trading has been only moderate, but sellers weren't offering to sell at under current bid any longer -- indeed, in the case of the more scarce rolls, they weren't offering to sell at all.

Intensified bidding for many of the Lincoln rolls, '41 to '50, was quite evident, although these were mostly limited to attempts to pick up some bargains at under current ask prices. Most, if not all, of these attempts were unsuccessful.

### News Bulletin---

The following news release has been forwarded to the Newsletter by Mr. Burt Blumert, Board Member of the newly formed United Coin Collectors Alliance. This release was sent out over the Pacific Coast Teletype circuit on Friday afternoon and has the complete endorsement of this publication. We request that all readers consider the seriousness of Senator Bible's proposed legislation and they form a united front to fight before it is too late!

(News Release follows)

We would like to take a few moments to discuss a matter of the greatest importance to every coin collector, dealer and investor!

All of you well know of the serious legislation against the coin collecting hobby which had been introduced into the United States Senate by Nevada's Senator Bible. In answer to this grave threat to our hobby, dealers, collectors and investors alike have cast aside all personal differences and formed an organization to be called the United Coin Collectors Alliance. The only purpose of this group is to do whatever is necessary to fight and prevent Federal and State legislation which by its intent is a detriment to the hobby of numismatics.

As a member of the board of the UCCA, I am pleased to tell you that the Coin World, Numismatic News, Scrapbook, Coin Dealer Newsletter, and every other major publication and fraternal group is behind us 100%. News releases will be forthcoming to every newspaper in the nation and the Coin World, Numismatic News, and Newsletter will be giving full coverage to the birth of UCCA and asking all coin collectors and dealers in the fifty states and Canada to do their share in the fight against this legislation.

Coin dealers are asked to contribute \$100, or whatever they can afford, and collectors to contribute \$1 or more. Checks should be made out to the UCCA and mailed to the secretary of the organization:

Mr. Dan Messer  
104 West 44th Street  
New York City, New York 10036

Should your customers wish to make a contribution, please request that they wait until the Coin World and Numismatic News publish further information and a cut-out coupon which will facilitate handling of their donations. Also to be encouraged in the trade publications is a "letter-writing campaign" on the part of all collectors and dealers to their Senator and Congressman indicating our anger and dissatisfaction with Senator Bible's Bill S-2012.

More details on this will be forthcoming,

(Continued on page 6)

## THIS WEEK'S MARKET

#### CENTS:

No price changes noted, but bidding seems to be on the increase. An exception is 1960-P small date roll which was traded at \$330 this week -- \$25 lower than last week's bid.

#### NICKELS:

Also virtually unchanged. A few of the later, more common dates have shown slight losses; earlier rolls steady.

1953P - Offered at \$9.50.  
1954P - Offered at \$9.00.  
1958P - Bid drops to \$23.00.

#### DIMES:

Downward trend basically halted; a "wait-and-see" attitude developing about this smallest silver coin.

1954S - Quick rebound; bid \$37.50  
1955P - Steady at \$95 ask.  
1955S - Offered at \$36.50.

#### QUARTERS:

Similar situation to the dimes -- few changes noted.

1944D - Drops back to \$94 bid.

Continued on page 6



# THE COIN DEALER newsletter

Vol. III No. 23 June 4, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

## SUBSCRIPTION RATES:

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In a coin market that has been marking time for the last few weeks, it is interesting to note the sudden hike in prices for almost the entire line of uncirculated Buffalo nickels! And these price increases have been major ones... in some respects tremendous! Pointing out, I think, that the collector can be more important at times than the coin investor. If you have a portfolio that sides with the collector (the older single coins) and also sides with the dealer or investor (the newer speculative roll material) you will always have something pulling for you. If you had been in Buffalo nickels to a fair extent during the past two weeks you would have more than made up for the slump in your roll investment. Diversification is still a mighty potent weapon in coin investing!

Here are some of the price jumps (Trends) for the Buffalo nickels... of late:

1913-D (T-1)	Jumped from \$ 22.50 to \$ 27.50....	22 1/4%	increase
1913-P (T-2)	Jumped from \$ 10.00 to \$ 12.50....	25%	increase
1913-S	Jumped from \$105.00 to \$110.00....	5%	increase
1915-D	Jumped from \$ 50.00 to \$ 55.00....	10%	increase
1915-S	Jumped from \$ 90.00 to \$130.00....	44 1/2%	increase
1916-D	Jumped from \$ 50.00 to \$ 60.00....	20%	increase
1917-P	Jumped from \$ 10.00 to \$ 17.50....	75%	increase
1918-P	Jumped from \$ 32.50 to \$ 37.50....	15 2/5%	increase
1918-S	Jumped from \$175.00 to \$200.00....	7 1/7%	increase
1919-P	Jumped from \$ 20.00 to \$ 25.00....	25%	increase
1919-D	Jumped from \$200.00 to \$220.00....	10%	increase
1920-P	Jumped from \$ 15.00 to \$ 20.00....	33 1/3%	increase
1920-D	Jumped from \$160.00 to \$170.00....	6 1/4%	increase
1921-P	Jumped from \$ 35.00 to \$ 45.00....	28 1/2%	increase
1921-S	Jumped from \$235.00 to \$250.00....	6 2/5%	increase
1923-P	Jumped from \$ 11.50 to \$ 14.00....	21 3/4%	increase
1923-S	Jumped from \$120.00 to \$135.00....	12 1/2%	increase
1924-P	Jumped from \$ 15.00 to \$ 20.00....	33 1/3%	increase
1924-S	Jumped from \$250.00 to \$550.00....	120%	increase
1925-P	Jumped from \$ 13.75 to \$ 27.00....	96 1/3%	increase
1925-D	Jumped from \$135.00 to \$200.00....	48 1/7%	increase
1925-S	Jumped from \$215.00 to \$250.00....	16 3/7%	increase
1926-P	Jumped from \$ 12.00 to \$ 17.00....	41 2/3%	increase
1926-D	Jumped from \$225.00 to \$240.00....	6 2/3%	increase
1927-P	Jumped from \$ 10.00 to \$ 14.00....	40%	increase
1927-D	Jumped from \$ 35.00 to \$ 42.50....	21 3/7%	increase
1928-P	Jumped from \$ 8.00 to \$ 15.00....	87 1/2%	increase
1928-D	Jumped from \$ 10.00 to \$ 17.50....	75%	increase
1931-S	Jumped from \$ 52.50 to \$ 70.00....	33 1/3%	increase
1934-P	Jumped from \$ 11.00 to \$ 12.00....	9%	increase

My favorite, the 1931-S nickel, finally left it's \$50 base, after setting there for quite some time. I've been expecting it to reach a hundred dollar price tag, where it should have been some time ago when we consider its mintage and rarity. Note that these price increases have been for the uncirculated nickel. Now we can expect the circulated grades to follow suit and leap forward approximately the same percentages listed above. Just a matter of time.

Rather strange, don't you think, to find the Buffalo nickel going up and up while the Jefferson nickel is in the doldrums. Proves one thing, I guess, that nickels can be popular with the collector... even during a period of alloy changeover that bypasses the nickel and the cent. It may make a difference to the investor, who is overly concerned with the silver problem and silver coins, but not with the true collector! Look at the Buffalo nickel price hikes and the interest and demand that must be behind this series at this time. Then look ahead to the Jefferson nickel series. Someday this series will have the solid backing of the collector and the prices PER PIECE will make the present day roll prices seem insignificant by comparison.

I have always compared the 1931-S Buffalo nickel with the 1931-S Lincoln cent. Both coins hold similar positions of leadership in their respective series. Both are Kings with extremely low mintage totals. Now that the 1931-S Buffalo nickel has jumped \$17.50, don't be surprised to see the 1931-S Lincoln follow suit. This would carry along the rest of the Lincoln keys in uncirculated condition. The 1931-S Buffalo nickel was long overdue for the present price appreciation and so is the 1931-S Lincoln cent at this time.

Another coin that has jumped (from \$375.00 to \$400.00) during this slack period is the 1955 Doubled Die Lincoln cent. This coin is in a strong position at this time and investors and collectors are just beginning to realize that it is probably the lowest mintage cent in the whole Lincoln series.

Latest report from Robert A. Wallace, assistant Secretary of the Treasury, is that the coinage is being shifted to a lower silver content. What I've been guessing for some time. We'll know in a few days from this writing... for sure. Another guess of mine: they might try to fool the investor by doing all of this in installments over a period of time, perhaps mixing full silver coins with partial silver coins, to confuse things.

HAYLINGS AVERAGES	June 4	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.39	\$200.64	.25-	\$177.51	\$22.88+
118 BU SINGLE COINS	119.29	115.76	3.53+	99.86	19.43+
10 PROOF SETS	173.90	174.10	.20-	115.51	58.39+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 13%, Singles 20% and Proof Sets 51%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	80.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	13.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	21.00	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	50.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	20.00	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	12.00	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	60.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	25.00	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	85.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	60.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	125.00	500.00
1917-P	12.292	.75	2.00	6.00	20.00	1921-D	.208	32.50	80.00	150.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	650.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	225.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	120.00
1917-S(R)	5.554	1.00	3.50	20.00	95.00	1928-S	1.940	1.50	3.00	10.00	110.00
1918-P	6.634	1.00	3.50	25.00	90.00	1929-D	1.001	3.00	6.00	15.00	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	55.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	70.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	400.00	1937-S	2.090	1.00	2.50	8.50	45.00
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	37.50	185.00
1920-P	6.372	1.00	2.00	10.00	40.00	1946-D	2.151	1.75	3.00	5.00	11.50



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	225.00	240.00	5.5	400.00	500.00	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	105.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	130.00	140.00	4.1	330.00	345.00	8.1	240.00	250.00	2.8	-----	840.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	30.00	33.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	-----	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1275.00	1450.00	NM	-----	-----
1940-S	112.9	22.00	24.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	45.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	45.00	47.50	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	250.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	70.00	72.00
1943-D	217.7	23.00	24.00	15.3	135.00	138.50	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	38.00	39.00	14.6	94.00	97.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	115.00	120.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	100.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	72.00
1945-D	226.3	15.00	15.25	37.2	50.00	54.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	12.00	12.50	255.3	14.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	36.00	-----	61.0	31.00	33.00	9.1	85.00	90.00	2.2	190.00	200.00
1946-S	198.1	10.00	10.50	13.6	60.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	15.00	15.75	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.75	10.00	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	30.00	32.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	69.3	14.00	14.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	40.00	42.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	110.00	115.00
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	38.00	40.00	30.9	375.00	390.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	100.00	103.00	10.1	122.00	-----	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	115.00	120.00	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	62.00	63.75	25.0	43.00	45.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	705.00	705.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	4.50	4.75	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	45.00	48.00	7.8	260.00	275.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	156.9	26.00	28.00	64.1	14.00	15.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	29.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	28.00	30.00	20.6	45.00	50.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	9.00	9.50	53.6	41.00	42.00	18.7	60.00	6			



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.220	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.889	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.130	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	175.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	250.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	27.50	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.690	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	.45	6.50	15.00	125.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	250.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	12.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.002	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.50	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID			ASK			BID			ASK			BID			ASK		
<u>CENTS</u>																	
1938-D	11.00	12.00	1946-S	3.00	3.35	1934-D	24.00	26.00									
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00									
1939-D	23.00	25.00	1948-S	4.00	4.50	1935-S	14.00	15.00									
1942-S	1.90	2.00	1949-S	7.50	7.75	1936-D	15.00	16.50									
1943-P	.75	1.00	1950-P	-----	9.25	1936-S	16.00	17.00									
1943-D	2.75	3.00	1950-D	600.00	620.00	1937-S	150.00	160.00									
1943-S	3.75	4.00	1951-S	18.00	18.50	1938-S	45.00	48.00									
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	45.00	48.00									
1949-S	2.90	3.00	1953-S	2.20	2.40	1940-D	42.00	45.00									
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	19.00	20.00									
1954-S	1.20	1.30	1955-P	17.00	18.00	1947-S	14.00	14.50									
1955-S	13.50	14.00	1958-P	3.00	3.20	1955-D	70.00	75.00									
1960-Dsm	2.00	2.15	1959-P	2.20	2.40	1958-P	15.00	16.00									
<u>NICKELS</u>						<u>DIMES</u>						<u>HALVES</u>					
1938-P	2.25	2.50	1949-S	18.00	18.50	1948-P	36.00	37.00									
D	45.00	48.00	1950-S	5.75	6.00	1948-D	14.50	15.00									
S	90.00	95.00	1951-S	5.35	5.55	1949-P	13.75	14.50									
1939-P	2.50	3.00	1955-P	25.00	32.00	1949-S	17.75	18.50									
D	190.00	195.00	D	15.50	16.50	1949-D	13.50	14.00									
S	30.00	32.00	S	9.50	10.00	1953-P	53.00	55.00									
1942-D	5.00	5.50	<u>QUARTERS</u>						1955-P	140.00	147.50						
1943-D	15.50	16.00	1932-P	16.00	17.25	1956-P	16.25	17.00									
1944-S	5.50	5.75	1932-D			1958-P	15.00	15.50									
			1932-S														

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	550.00	575.00
Walking Liberty Halves 1941-1947	135.00	140.00	2500.00	275.00				
War Nickel Sets (11) rolls	28.50	31.00	1075.00	1140.00				
1955-PDS Dime (3) rolls	-----	-----	180.00	192.00				

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3, 537)	925.00	950.00	1950	(51, 386)	165.00	170.00	1958	(875, 652)	17.50	18.00				
1937	(5, 542)	370.00	380.00	1951	(57, 500)	85.00	90.00	1959	(1, 149, 291)	10.00	10.25				
1938	(8, 045)	150.00	185.00	1952	(81, 980)	50.00	52.50	1960		7.25	7.50				
1939	(8, 795)	180.00	190.00	1953	(128, 800)	41.00	42.50		(1, 691, 602)						
1940	(11, 246)	115.00	120.00	1954	(233, 300)	25.00	25.75	1960sm		40.00	42.00				
1941	(15, 287)	110.00	115.00	1955	(378, 200)	37.00	38.00	1961	(3, 026, 244)	5.75	5.95				
1942	(21, 120)	90.00	92.00	1956	(669, 384)	14.50	14.75	1962	(3, 218, 019)	5.75	5.95				
1942 t2		110.00	120.00	1957	(1, 247, 952)	7.90	8.00	1963		6.40	6.60				
								1964		13.00	-----				

## THIS WEEK'S MARKET...

(Continued from Page 1)

1955D - Offered at \$140.  
 1956P - Offered at \$55.

## HALVES:

Walking Liberties steady as demand continues. Early Franklins strong with prices unchanged; a few of the later dates offered at lower prices.

1949P - Offered at \$34.  
 1959D - Offered at \$18.

## DOLLARS:

Little change --- common dates still in demand by the roll and by the bag.

## PROOF SETS:

Entire group from '50 to date beginning to

stir as bidding for large quantities of sets appears more and more frequently. The 1964 is now in demand at \$13 and still moving.

## CANADIAN:

Prices relatively unchanged; trading moderate with sporadic bidding.

## PROOFLIKE SETS

	BID	ASK
1962	\$14.00	\$14.50
1963	9.25	9.50
1964	7.00	7.25
1965	4.00	4.15

## PROOFLIKE DOLLARS

	BID	ASK
1962	\$ 9.75	\$10.00
1963	7.50	7.75
1964	5.00	5.10

## NEWS RELEASE

(Continued from page 1)

but it certainly would not hurt to start this letter-writing immediately! Should you require any further information on what you can do to fight this bill, please do not hesitate to contact me. Let's all roll up our sleeves and do our share---after all, it is our livelihood that is at stake.

Burt Blumert  
 Board Member, UCCA  
 Camino Coin Company  
 Menlo Park, California  
 (415) 341-7991

(End of News Release)



# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

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### SELL 1964

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 5 rolls - 40.00 per.  
 10 rolls - 35.00 per

### 1964

Denver Pointed Tail Dimes BU

1 roll - \$13.00 per  
 5 rolls - 11.50 per  
 10 rolls - 10.50 per

**Chuck Baber**

at the

**MONEY MINT**

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 Bid by lot number.  
 Satisfaction Guaranteed

Lot BU Cent rolls	Lot BU Half rolls
1. 1 - 1934-P	31. 1 - 1940-S
2. 1 - 1935-P	weak strikes
3. 2 - 1937-P	32. 2 - 1953-P
4. 1 - 1941-P	33. 2 - 1955-P
5. 6 - 1945-P	
6. 1 - 1947-S	Circ. Nickel rolls
7. 1 - 1947-P	34. 2 - 1938-S
8. 1 - 1949-P	35. 2 - 1939-D
9. 11 - 1960-D-sd	36. 3 - 1939-S
	37. 20 - 1949-S
	38. 10 - 1950-P
	39. 1 - 1950-D
	40. 10 - 1955-P

BU Nickel rolls

10. 1 - 1941-P  
 11. 1 - 1943-P  
 12. 1 - 1943-S  
 13. 1 - 1947-S  
 14. 1 - 1947-S

weak strikes

15. 10 - 1946-D  
 16. 1 - 1948-D  
 17. 1 - 1949-P  
 18. 1 - 1949-D  
 19. 2 - 1950-P  
 20. 1 - 1950-D  
 21. 1 - 1955-P

BU Dime rolls

22. 1 - 1940-P  
 23. 4 - 1945-P  
 24. 1 - 1947-S  
 25. 2 - 1956-P

BU Quarter rls

26. 1 - 1946-S  
 27. 1 - 1947-P  
 28. 1 - 1947-S  
 29. 1 - 1950-P  
 30. 1 - 1955-D

Circ. Dime rolls  
 41. 3 - 1949-S  
 42. 3 - 1955-D  
 43. 3 - 1955-S  
 44. 3 - 1955-P

U.S. Proof sets  
 45. 1 - 1942  
 in holder

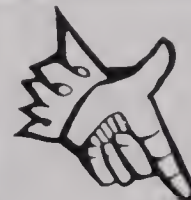
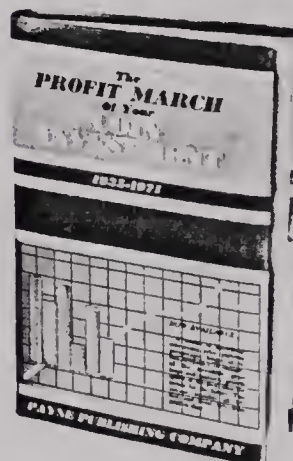
46. 1 - 1953  
 47. 1 - 1954  
 48. 10 - 1955  
 49. 10 - 1956  
 50. 100 - 1957

51. 50 - 1958  
 52. 50 - 1959  
 53. 50 - 1960  
 54. 10 - 1960

sm dts.  
 55. 100 - 1961  
 56. 100 - 1962  
 57. 100 - 1963  
 58. 100 - 1964

Canadian P. L. sets  
 59. 10 - 1962  
 60. 100 - 1964  
 61. 100 - 1964

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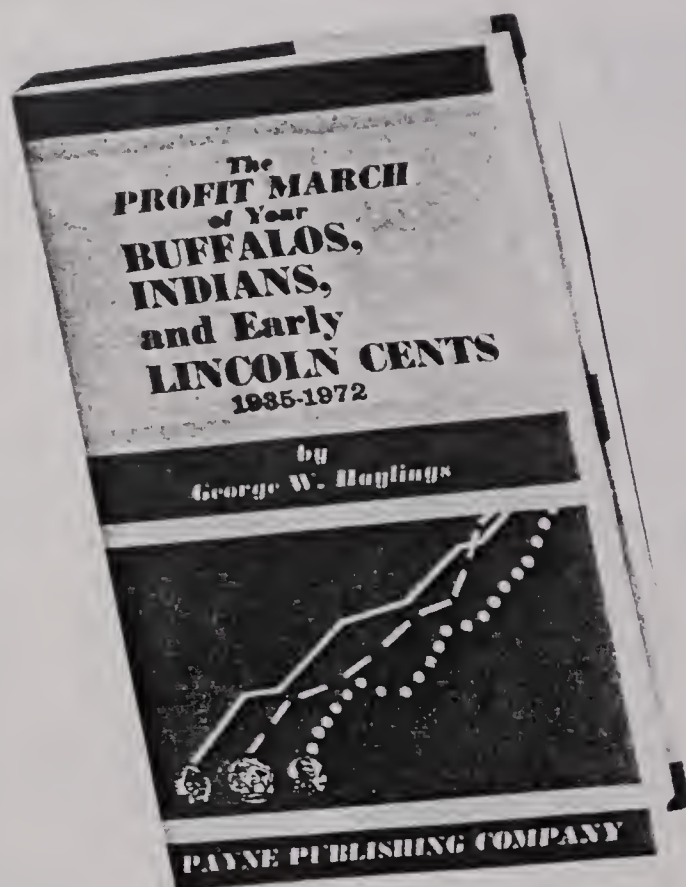
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 24

June 11, 1965

Single copy price: \$1.00

## LATE DATE PROOF SETS IN DEMAND

### THE MARKET IN DEPTH

Allen Harriman

Late date proof sets appeared to be the most sought-after items on the circuits this week as bidding for most sets after 1955 was definitely on the increase. Buy orders for large quantities of all later sets crossed the tapes regularly--with specific requests for up to one thousand sets of each date.

Nearly all sets after '55 could boast higher bid and ask prices by week's end, with the 1964 set far in the lead. Accurate bid and ask levels for this Kennedy set were extremely difficult to determine as hourly fluctuations were the rule rather than the exception. By Friday, however, ask prices seemed to have settled in the \$14.25 - \$14.50 range--with demand continuing.

Though prices have remained relatively unchanged throughout the week, half dollars have again dominated the activity in the three silver series. Prices for the Walking Liberty rolls are firm and demand is steady--especially for the "more common" BU rolls which are being used for type coins. Minor profit taking has dropped the ask price of the scarce 1946-D roll as a few were offered at \$190 (\$10 less than last week), but a quick rebound seems certain.

It should again be noted that demand is still very high for early dates (both circulated and uncirculated) of the Walking Liberty series. Two dates to watch in circulated condition are the 1916-P and 1919-P. Both dates have a mintage of under one million and both are quite difficult to find--especially in Fine or better condition.

Buy orders for circulated Franklins---both roll sets and individual key rolls---have begun to appear more frequently as it becomes evident that this coin will be the first to disappear from circulation. Reports have it that the half dollar situation in various banks is already very bad--and getting worse by the

day. Presently bank tellers are using quarters to alleviate this situation, but of course it will only be a matter of time before these disappear also. Those who plan to put aside a few rolls of the lower mintage Franklins had better hurry. Such dates as 50-P & D, 52-S, 53-S, 54-S, 56-P and 58-P appear consistently on want lists now--with some of the even more common dates now being traded.

Activity in the Washington quarter series has been moderate with most of the action centered around early key singles and BU rolls in the 40's. Prices are mostly unchanged as buyers seem able to fill their wants at current bid. Exceptions are the 46-D and 49-D rolls which experience continued demand with few offerings. The key 55-D roll has leveled off in the \$139-\$140 ask range with a steady but not overwhelming demand.

Roosevelts are still quiet, but, as in the other series, the tendency toward slipping prices has halted. Interest in circulated rolls of the low mintage dates is on the increase as the wise investors begin to stock up on a few rolls of 49-S, 50-S and 55-PDS.

The majority of the losses recorded this week were suffered by the Jefferson nickel series. Several semi-key rolls, such as 49-S, 51-S and 55-P were offered at slightly lower prices and sales of the 50-D roll were recorded at \$685. Interest in the wartime series remains relatively high and roll set sales were noted at \$1100.00.

Lincolns continue to follow along with the pattern of trading established for this non-silver series in past weeks. Prices are mostly holding firm with an occasional drop triggered when several rolls of a specific date are offered for sale in this sluggish Lincoln cent market. Most of the lower mintage rolls seem to have reached a plateau as dealers no longer offer to sell these more scarce rolls at even lower prices.

### THIS WEEK'S MARKET

#### CENTS:

Virtually unchanged as the entire series remains quiet.

1938S - Offered at \$130.

1960Psm - Bid moves up \$5; now \$335.

#### NICKELS:

Moderate activity; a few lower prices.

1939P - Bid back to \$33.

1949S - Offered at \$112.50.

1950D - Sales at \$685.

1951S - Back to \$250 ask.

1955P - Bid now \$87.50.

1958P - Offered at \$23.

#### DIMES:

Mercury series steady. No changes recorded in the Roosevelt series with only moderate activity. Demand increases for circulated rolls.

#### QUARTERS:

Surprisingly quiet in view of the impending change-over.

1946D - In demand at \$90.

1955D - Offered at \$139.

#### HALVES:

Walking Liberties steady. Franklins actively traded, but with few price changes.

1946D - Offered at \$190.

1954S - Off \$4; bid now at \$56.

1955P - Ask levels at \$160.

#### DOLLARS:

Prices firm as bidding for scarce key and semi-key singles increases. Common dates still in demand by the roll and bag.

#### PROOF SETS:

Late date proof sets move up slightly. The '64 set hard to pinpoint, but seems to be fluctuating in the \$14 - \$14.50 range.

1957 - Bid \$8.

1958 - Bid \$15.

1960 - Bid \$7.75

1961 - Bid \$6.

1962 - Bid \$6

1964 - Bid \$14.15

### Bust Type Silver Coins

Reprint from "Empire Investors Report"

We are often asked why bust type half dollars circa 1807 - 1836 are fairly common today in strictly mint condition, whereas their contemporaries in the half dime, dime and quarter denominations are not.

Silver dollars of the bust type were last coined with the date 1803. Following this cessation of coinage half dollars were struck in ever-increasing quantities. A graphic indication of this may be obtained from checking the mintage figures of the times. Half dollar coinage from 1801 to 1803 averaged

30,000 pieces per year. In 1805 it jumped to 212,000, a six or seven-fold increase from the year before. In the following year, 1806, the mintage jumped again to 840,000. In 1807 the mintage topped a million... and continued at the million plus level until 1840.

During the 1820's and 1830's gold coins were virtually non-existent in circulation as they were being hoarded or melted due to the fact that their intrinsic value was over their face value. Accordingly, the half dollar filled

(Continued on page 3)

(Continued on page 3)



## THE COIN DEALER newsletter

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**EDITOR**..... Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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SINGLE COPY: \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

I believe the interesting part of the Treasury plan for the new coins is the transition period. I mentioned in my column last week that the new coins might be issued in a series of installments. Something like this may be what is now planned. A gradual transition is to be accomplished. The new alloy coins are to be minted immediately but not released until January. Dimes will be released at that time. Later on in 1966 the quarters will be released and then the half dollars. But - - - the regular silver coins will continue to be minted not only in 1965 but possibly also in 1966. The statement made by the Treasury Department (in part) says "gradually production of present coins will be reduced until it ceases altogether. About three years is allotted to the transition period." Now - - - this might mean that it will take three years to step up the production of the new coins to full mintage strength or it could mean that both types of coins are to be minted during this three year period. I have the feeling that they are saying that the regular silver coins will continue to be produced not only in the balance of this year but also through 1966, gradually tapering off. When the tapering off will reach a point of zero will depend, I suppose, on how short the supply of silver happens to be. If they have a pretty good stockpile they might produce silver coins for some time, at least until they are sure they have enough of the new coins on hand. The temptation to save silver will be great and if they can get away with it they might stop all production of the old type coins early in 1966. Much will also depend on whether they retain the 1964 date on the old type coins and what the date is on the new type coins. Much will also depend on whether the public hoards the dimes, quarters and halves like they hoarded the Kennedy halves and the silver dollars. Some 400,000,000 of these silver dollars went into hiding. Hundreds of millions of Kennedy half dollars have disappeared from the public scene. The same thing could happen to the existing accumulation of 1960 to 1964 dimes, quarters and halves that we now find in our pocket change. These can be easily grabbed by the public and it might not take too long for these coins to go into a disappearing act! Could be done in a matter of a few months. Regardless of the chance of hoarding, Treasury officials seem to now believe that there is no way to prohibit hoarding, neither do they intend to try. From the statements being issued by the Treasury Department and the President, I would judge that there will be standby laws against melting of coins and shipping out of the country - but that will be all. In quoting the President of the United States, let me include the most important sentence in his statement - - - "mints will step up production to meet rising demands caused by the growth of the coin machine industry and the propensity of Amer-

icans to either collect or hoard coins." That doesn't sound like the President intends to sponsor any laws regulating the activities of those "collectors or hoarders." He is recognizing a state of affairs and going along with it and the habits of the American public.

Opening the San Francisco Mint temporarily is to be a reality now, according to the President's statement. I note that the statement says "for the production of the new and existing coins." Once again, after re-reading this line, I have the feeling that both types of coins will be produced during at least a part of 1966. Reopening of the San Francisco Mint is a big operation if they intend to actually mint coins there again, possibly bearing a San Francisco mint mark. The size and scope of such a move makes me think that both types of coins will be produced there for more than just the remaining months left in this year.

While half dollars seem to appeal to the silver investor more than the dimes and quarters, I believe that investors will now show more interest in the dimes and quarters. The most obvious reason is that the new dimes and quarters will have no silver content, while the half dollar will retain almost half of their present silver content. Furthermore, the half dollar is to still have the same silvery appearance, and while a sandwich type coin, the silver in the center core will tone down the copper effect in the coin's edge. Therefore there will be little difference in the appearance of the new half dollar from the present half dollar. Inspection of the new half dollar's edge will show a slight silvery copper tone but it will not be as apparent as the edge to the new dime and quarter. These will have an unmistakable redish cast. And, of course, the copper-nickel alloy will make these new dimes and quarters have the appearance of our present five-cent piece. All in all, a complete change in appearance for the dime and the quarter - - - and a complete change in content too.

A mild inflation should be with us during 1966. The controlling viewpoint of the Federal Reserve Board seems to be gradually changing to an "easy money" policy. This is coming about as new appointments are being made to the Board. The Stock Market may be due for a more uncertain period during 1966. Stock market troubles and inflation could turn many investors back to coin investing, particularly now that big changes in coins are to come about in 1966.

HAYLINGS AVERAGES	June 4	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.39	\$200.64	.25-	\$177.51	\$22.88+
118 BU SINGLE COINS	119.29	115.76	3.53+	99.86	19.43+
10 PROOF SETS	173.90	174.10	.20-	115.51	58.39+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 13%, Singles 20% and Proof Sets 51%.



# Investment Review

## THIS WEEK'S MARKET

(Continued from page 1)

### CANADIAN:

No changes as trading in Canadian coins is mostly centered around uncirculated rolls.

### PROOF-LIKE SETS:

	BID	ASK
1962	\$14.00	\$14.50
1963	9.25	9.50
1964	7.00	7.25
1965	4.00	4.15

### PROOF-LIKE DOLLARS:

	BID	ASK
1962	\$ 9.75	\$10.00
1963	7.50	7.75
1964	5.00	5.10

### BUST TYPE SILVER COINS

(Continued from page 1)

the need for a medium for large payments in commerce. Many of these were stored in banks and were used mainly for transfer purposes. . . much as silver dollars were used before the recent coin boom.

With the resumption of silver dollar issuance in 1840 the high mintages of half dollars subsided. The silver dollar once again became the "bullion" coin for commerce.

Evidently around 1840 many of the stored bust type half dollars were released into circulation. . . as many showed signs of wear today. The circulation, however, did not last long judging from the condition of extant specimens. Bust type half dollars in just "Good" or "Very Good" condition are much scarcer than the usual seen conditions of Fine to Extremely Fine.

Concerning bust type half dollars of the 1807-1836 design we consider them to be an excellent investment in strictly Uncirculated condition. Generally speaking, one can purchase them for approximately the Guide Book valuations. . . with the exception of the commoner dates. The popularity of type collecting has put a minimum of \$25.00 or \$30.00 on any date in the series. . . thus imparting a premium of 25% to 50% above Guide Book for most of the dates from 1824 through 1836. Actually, when one considers that many bust type half dollars in mint condition can be obtained for prices less than half dollars of the present century they seem to offer an attractive growth possibility. Here, again, bust type half dollars are interesting to the investor who is willing to buy them and hold them for a period of time. They are hardly subject to speculation as the extant quantity is fairly widely dispersed. With the exception of the breaking up or sale of a large collection it would be an unusual opportunity to be able to purchase more than just a few pieces from a single dealer.

## Recommendations

"The COINfidential Report"

1941-P (Philadelphia) Brilliant Uncirculated nickel rolls that have been retailing for \$24.00 per roll, may be wholesaling for \$40.00 per roll by the end of 1965. (Keep in mind that this roll has an unusually high mintage of 203,283,720; but, it is highly possible that numismatists generally ignored this roll because of its high mintage. Also, there were only a small group of investors hoarding rolls in the early 1940's. This month's retail price of \$24.00 per roll is about the same as last month; however, some of last month's asking prices ranged as high as \$27.00 per roll.)

1955-S (San Francisco) Brilliant Uncirculated dime rolls that have been selling for about \$42.00 per roll should reach a wholesale price of about \$60.00 per roll by the end of the year. (Relatively low mintage of 18,510,000. These have dropped about \$3.00 to \$5.00 per roll during the past month; however, it sometimes pays to buy when the others are selling.)

1955-S (San Francisco) circulated dime rolls that have been retailing at about \$12.00 per roll, should reach about \$20.00 per roll in 1965. (This issue--up \$1.00 from last month--looks good, especially for long-term gains since average collectors will find it increasingly more difficult to find this coin for circulated dime sets during the years ahead.) Circulated Roosevelt dime roll sets--complete with all dates and mints from 1946 to 1964--that have been retailing at about \$325.00 per roll set may reach \$450.00 (per roll set) by the close of 1965. (You should keep in mind, however, that these sets have dropped about ten to \$15.00 per roll set within the past month, thus short-term gains are highly unlikely. But, these sets could be a prime investment for long-term gains since more and more numismatists will want them as the coin hobby continues to boom.)



## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINfidential REPORT

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	90.00	95.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	70.00	80.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	75.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	225.00	240.00	5.5	400.00	500.00	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	120.00	130.00	4.1	330.00	345.00	8.1	240.00	250.00	2.8	-----	840.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	33.00	35.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	-----	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1275.00	1450.00	NM	-----	-----
1940-S	112.9	22.00	24.00	39.7	75.00	76.00	21.6	70.00	75.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	45.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	45.00	47.50	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	250.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	130.00	135.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	35.00	40.00	53.2	70.00	72.00
1943-D	217.7	23.00	24.00	15.3	135.00	138.50	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	38.00	39.00	14.6	94.00	97.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	118.00	120.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	100.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	15.00	15.25	37.2	50.00	54.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	521.7	7.25	7.50	161.1	12.00	12.50	255.3	13.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	36.00	-----	61.0	31.00	33.00	9.1	90.00	95.00	2.2	185.00	190.00
1946-S	198.1	9.50	10.00	13.6	60.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	24.00	25.00	95.0	15.00	15.75	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.00	9.50	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	30.00	32.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	14.00	14.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	40.00	42.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	110.00	114.00
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	57.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	38.00	40.00	30.9	375.00	390.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	95.00	103.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	100.00	112.50	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	59.00	63.75	25.0	43.00	45.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	685.00	700.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	825.4	4.50	4.75	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	45.00	48.00	7.8	240.00	250.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	14.00	15.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	29.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	28.00	30.00	20.6	48.00	50.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	9.00	9.50	53.6	41.00	42.00	18					



# BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS		SINGLES					ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK		
MORGAN DOLLARS						MORGAN DOLLARS Continued							
1878 8tf	0.416	11.00	12.00	-----	215.00	1893-CC	0.677	145.00	165.00	2600.00	-----		
1878 7tf	10.094	-----	-----	61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00		
1878 7/8tf		16.00	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----		
1878-CC	2.212	-----	9.00	-----	155.00	1894-P	0.111	170.00	180.00	-----	-----		
1878-S	9.774	-----	-----	32.00	34.00	1894-O	1.723	20.00	-----	450.00	-----		
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	40.00	-----	800.00	810.00		
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----		
1879-O	2.887	-----	-----	-----	85.00	1895-O	0.450	135.00	140.00	-----	-----		
1879-S	9.110	-----	-----	26.50	28.50	1895-S	0.400	350.00	375.00	-----	-----		
1880-P	12.601	-----	-----	40.00	-----	1896-P	9.977	-----	3.00	42.00	44.50		
1880-CC	0.591	40.00	45.00	-----	900.00	1896-O	4.900	16.00	-----	275.00	-----		
1880-O	5.305	-----	-----	33.50	35.00	1896-S	5.000	130.00	140.00	-----	-----		
1880-S	8.900	-----	-----	29.00	30.00	1897-P	2.823	-----	4.50	85.00	90.00		
1881-P	9.164	-----	-----	-----	57.50	1897-O	4.004	13.00	-----	210.00	250.00		
1881-CC	0.296	45.00	47.00	-----	900.00	1897-S	5.825	-----	7.50	150.00	175.00		
1881-O	5.708	-----	-----	34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00		
1881-S	12.760	-----	-----	29.00	30.00	1898-O	4.440	-----	-----	46.00	48.00		
1882-P	11.101	-----	-----	35.00	-----	1898-S	4.102	24.00	26.50	-----	500.00		
1882-CC	1.133	18.00	19.00	350.00	360.00	1899-P	0.331	-----	24.00	410.00	425.00		
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	27.50	29.00		
1882-S	9.250	-----	-----	28.00	29.00	1899-S	2.562	-----	38.00	-----	-----		
1883-P	12.291	-----	-----	34.00	-----	1900-P	8.831	-----	-----	30.00	33.00		
1883-CC	1.204	17.50	18.50	360.00	380.00	1900-O	12.590	-----	-----	28.00	30.00		
1883-O	8.725	-----	-----	26.50	27.00	1900-S	3.540	15.00	18.00	360.00	370.00		
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	31.00	-----	380.00	-----		
1884-P	14.071	-----	-----	30.00	31.00	1901-O	13.320	-----	-----	28.00	30.00		
1884-CC	1.136	-----	26.00	500.00	550.00	1901-S	2.284	-----	27.50	400.00	480.00		
1884-O	9.730	-----	-----	26.00	27.00	1902-P	7.995	5.00	7.00	90.00	100.00		
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	28.00	30.00		
1885-P	17.788	-----	-----	29.00	30.00	1902-S	1.530	45.00	48.00	-----	-----		
1885-CC	0.288	46.00	50.00	850.00	900.00	1903-P	4.653	-----	8.00	115.00	140.00		
1885-O	9.185	-----	-----	27.00	28.00	1903-O	4.450	26.00	26.00	451.00	525.00		
1885-S	1.497	-----	-----	154.00	160.00	1903-S	1.241	175.00	185.00	-----	-----		
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	18.00	-----	360.00	385.00		
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	-----	38.00		
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----		
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	30.00		
1887-O	11.550	-----	-----	47.00	52.00	1921-D	20.345	-----	-----	110.00	-----		
1887-S	1.771	14.00	17.50	235.00	290.00	1921-S	21.695	-----	-----	130.00	135.00		
1888-P	19.184	-----	-----	27.00	28.00	PEACE DOLLARS							
1888-O	12.150	-----	-----	32.00	33.00	1921-P	1.006	30.00	32.00	590.00	650.00		
1888-S	0.657	-----	32.50	675.00	-----	1923-D	30.800	10.00	12.00	200.00	-----		
1889-P	21.727	-----	-----	31.00	32.00	1924-S	1.728	45.00	48.00	-----	-----		
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	21.00	23.00	450.00	500.00		
1889-O	11.875	6.00	-----	110.00	-----	1926-P	1.939	11.00	12.00	200.00	250.00		
1889-S	0.700	42.00	45.00	-----	865.00	1926-D	2.349	11.00	12.50	230.00	-----		
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	8.00	10.00	170.00	260.00		
1890-CC	2.309	18.50	19.50	370.00	380.00	1927-P	0.848	-----	28.00	490.00	550.00		
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	28.00	625.00	700.00		
1890-S	8.230	-----	7.00	115.00	200.00	1927-S	0.866	50.00	55.00	900.00	1050.00		
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	80.00	85.00	1875.00	1950.00		
1891-CC	1.618	18.00	19.00	380.00	390.00	1928-S	1.632	-----	30.00	575.00	600.00		
1891-O	7.955	6.00	7.50	120.00	130.00	1934-P	0.954	-----	24.00	-----	490.00		
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	28.00	-----	625.00		
1892-P	1.037	15.00	17.00	300.00	-----	1934-S	1.011	-----	195.00	-----	-----		
1892-CC	1.352	43.00	47.50	-----	950.00	1935-P	1.576	-----	19.00	340.00	400.00		
1892-O	2.744	8.00	10.00	-----	190.00	1935-S	1.964	32.00	35.00	725.00	760.00		
1892-S	1.200	425.00	-----	-----	-----								
1893-P	0.379	45.00	50.00	-----	900.00								

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	925.00	950.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.00		18.50			
1937	(5,542)	370.00	380.00	1951	(57,500)	85.50	90.00	1959	(1,149,291)	10.00		10.25			
1938	(8,045)	180.00	185.00	1952	(81,980)	50.00	52.50	1960	(	7.75		8.00			
1939	(8,795)	180.00	190.00	1953	(128,800)	41.00	42.00		1,691,602)						
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm(		38.00		39.00			
1941	(15,287)	110.00	115.00	1955	(378,200)	37.00	38.00	1961	(3,028,244)	6.00		6.15			
1942	(21,120)	90.00	92.00	1956	(669,384)	14.50	14.75	1962	(3,218,019)	6.00		6.15			
1942	t2	110.00	120.00	1957	(1,247,952)	8.00	8.25	1963		6.40		6.60			
										14.15		14.25			



## MARKET CLOSING PRICES

SINGLE & ROLL SETS								
	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	3100.00	3200.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	550.00	575.00
Walking Liberty Halves 1941-1947	135.00	140.00	2800.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00	1100.00	1140.00				
1955-PDS Dime (3 rolls)	-----	-----	180.00	192.00				



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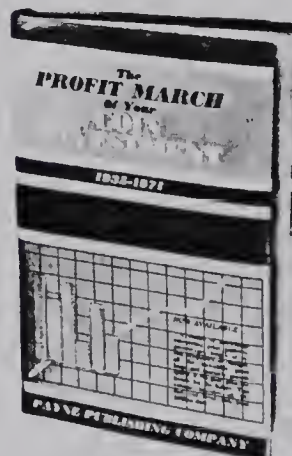
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 25

June 18, 1965

Single copy price: \$1.00

## MANY BARGAINS IN BUYER'S MARKET

### THE MARKET IN DEPTH

Allen Harriman

Nearly all prices in the Lincoln series have been holding steady throughout the trading week. The 1960-P small date roll seems to have reached a definite plateau at \$335 bid with ask prices recorded mostly in the area of \$350. A couple of losses were recorded in the earlier cents as both the 35-D and 36-D rolls were offered this week at prices substantially below previously established levels. Most of these early rolls, 1935 through 1939, are much more scarce than is generally believed and the investor who is interested in earlier material would do well to consider gem rolls from the late 30's.

Sales of the 1950-D nickel roll were noted again this week at \$685 as the entire Jefferson series remained relatively inactive. Bidding was mostly for specific dates to fill dealer and/or investor want lists and no definite pattern of demand could be determined. The silver wartime group continued to be in mild demand but bids rarely exceeded the levels already established. Dealers seemed to have no trouble filling current needs without having to raise the bid.

Only the 1952-D roll seemed to be bucking the trend toward inactivity in the Roosevelt series. Bids are now \$33.50 (up \$4.50 over last week) for this large mintage roll. Could it be that relatively few rolls were saved from circulation due to the very fact that the mintage was so great (122 million)? There are numerous other instances where this has been true and those wise investors who have figured out which rolls are really scarce in spite of large mintages have found this knowledge to be quite profitable. Take a look at the 1952-D Jefferson roll!

The 55-D quarter roll was offered at \$134 (a \$5 drop from last week's ask) and this is the only recorded change in the pricing structure of the entire Washington group, 1941 to date. In the earlier dates, another \$25 increase tacked on to the bid price for the 40-D roll has produced no results---this is a scarce one and the few lucky holders of this roll are understandably reluctant to part with them.

It is rather surprising, in view of the impending alloy change and other recent announcements, that activity isn't on the increase in all three of the silver series. But

then, of course, new investors (along with ol' timers) are assuming a wait-and-see attitude about the various proposed legislations regarding the coin market in general. When all this is out of the way (with a satisfactory solution, we hope!) the market could take on a new and different look over-night!

Trading in the Franklin halves has been active again this week with the majority of the bidding concentrated in the lower priced early rolls and most later dates. Profit taking has slightly lower a number of prices in the more expensive rolls. Perhaps some investors are taking their profit on these rolls and putting it into a larger number of the lower priced rolls. Along these lines, both the 52-D and 53-D should prove to be good buys at current levels.

After last week's flurry, late date proof sets have again settled down to normal trading. Most sets from 1956 to 1964 continue to experience relatively heavy demand, but bids in several cases have dropped back a little from last week's levels. The 1964 set is again in the \$13.50 - \$14.00 range.

### THIS WEEK'S MARKET

#### CENTS:

A few losses noted in the earlier rolls; remainder of series mostly steady.

1935D - Bid drops to \$80  
1936D - Ask down to \$63  
1945D - Offered at \$14  
1960P sm - Steady at \$335 bid

#### NICKELS:

Prices mostly firm with an occasional bargain being offered.

1937S - Sales at \$150  
1942S - Off \$15; bid \$115  
1950D - More sales at \$685  
1955P - Bid now \$85

#### DIMES:

Both Mercuries and Roosevelts virtually unchanged with moderate action. An exception is the 1952-D roll which is up \$4.50 this week with a bid of \$33.50. Where are they?

#### QUARTERS:

Few changes noted; relatively quiet series.

1940D - Bid up to \$1300; none offered  
1946D - Still in demand; bid \$90  
1955D - Drops back; offered at \$134

#### HALVES:

Walking Liberties steady. Franklins register some losses.

1948D - Some profit taking; ask now \$105  
1953P - Drops back to \$200 bid  
1953D - Bid edges up to \$21  
1953S - Offered at \$77.50  
1955P - Ask settles at \$158  
1956P - Offered at \$66

#### DOLLARS:

Bidding for rolls and bags of common dates continues; prices unchanged.

#### PROOF SETS:

Later sets settle back down to steady trading.

1936 - Bid up to \$950  
1960 sm - Ask steady at \$40  
1961 and 1962 - Levelled off at \$6 ask  
1964 - Offered again at \$13.70

#### CANADIAN:

Entire group relatively quiet with practically no price changes recorded.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$14.00	\$14.50
1963	9.25	9.50
1964	6.50	7.00
1965	4.05	4.15

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	5.00	5.10



THE COIN DEALER

newsletter

Vol. III No. 25

June 18, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.  
Mintages are shown in millions.

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**MANUSCRIPTS:**

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

GEORGE W. HAYLINGS

In the September 4, 1964 issue of the Coin Dealer Newsletter, I ran an article that perhaps would be more timely today. In it I pointed out that coin "investors" should do a public relations job in indicating that there IS a difference between a coin "speculator" and a coin "investor." I suggested that the investor should have some sort of association to fight for him in Washington. At that time I stressed the fact that in all the testimony being given about the coin shortage most of the threats being made were against the coin "speculator" and the coin dealer. Also, some mention was given to the bystander... the collector. No where was there any mention of the "investor."

As in the stock market the coin market has its investors. There are millions of respectable people in this country who invest (even speculate) in stocks, bonds and real estate. These people are called "investors." In the coin field we also have a large number of "investors." These people are not "speculators" as they intend to hold their investment in coins for the long run. It is a reasonable assumption that these people are not tying up any important quantity of coins. Even a portfolio of key rolls, worth perhaps \$50,000 numismatically, might be worth less than a thousand dollars in face value.

I believe that a study would reveal that the true coin investor serves an economic function in that he provides a future supply for the millions of new coin collectors in the generations to come. Back in September of last year this same article was suggesting that the coin dealer and coin investor speak up to their representatives in Washington. I told my reader then to tell his congressman about this new investment, to explain what the writer's personal investment program was, to explain that the investment in rolls and coins was for the long term, for future college educations, retirement plans, travel programs, funds for the children and other worthy ambitions. I asked that all of us let these people in Washington know that this investment is one of the few types left today where the "little fellow" can do as well as the "big fellow" may do in some allied investment field... possibly the only investment left that offers hope and large enough gains to enable the little investor to catch up with the rich stock market investor... in the same span of time.

I have a feeling that few of us did any sort of public relations work at that time. I too am guilty of inaction. Now it appears (for sure) the time to make our voices heard in Washington. This can now be done in two ways. First by writing to your Congressman and your Senators. If you are not certain as to their full names, check with your local City Hall or Post Office. Address your Senators as follows:

The Honorable \_\_\_\_\_  
The United States Senate  
Washington, D. C.

Dear Senator \_\_\_\_\_:

Address your representative as follows:

The Honorable \_\_\_\_\_  
House of Representatives  
Washington, D. C.

Dear Congressman \_\_\_\_\_:

(fill in the name of your own representative or Senator).

Make your letters brief, give your background and reason for interest in coin collecting or investing. Make your letter your own individual appeal with your own personal style of writing. Do not copy "pressure type" form letters.

Secondly, you can give your backing and your utmost cooperation to a newly formed group called the "United Coin Collectors Alliance", located at 104 W. 44th Street, New York, New York. This organization has employed a Washington counsel to watch the progress of certain bills affecting coin collecting and investing, including the most interesting bill of all that is being introduced in the Senate by Senator Bible of Nevada. We need such representation in Washington, not only at this time but from here on. The coin investing and collecting fraternity is now too huge to go without such representation. I suggest that EVERYONE reading this article send in the very minimum of \$5.00... and as much as \$100 if you can swing it... to the above named Alliance. This is the only organization that I know of that has been set up expressly for the purpose of representing us with council (the nearest thing to someone lobbying in our interest). Chester Krause, publisher of the Numismatic News, is on the board, along with other leaders in the field.

While I do not believe that the Bible bill will have a ghost of a chance in being seriously considered, I do believe such an organization and such letters to our representatives and Senators, will slow down the activities of some of the wilder Senators and Congressmen. For instance, by correct pressure we can put a stop to the consideration of eliminating the mint marks next year... we can ask for the resumption of the correct dates on coins. President Johnson, I believe, wants no controls at all over the coin problem, believing that this time next year the coin shortage will be a thing of the past. I agree with him and can see no reason for restrictive laws over our hobby while for instance, the stamp hobby and the investors in stamps get the full cooperation of the government. We are only asking for the same respect from the government. Being represented in Washington will help to assure us that we do get this respect. Remember... we can be eight million strong... if we stick together... and that is a lot of votes. True, the coin collector may desire to see the hobby ruined so that he can pick up coins for nothing, but he will end up finding that he has no hobby at all and that his profitable hobby has disappeared for good. Collectors should remember that in building up

HAYLINGS AVERAGES	June 4	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$200.39	\$200.64	.25-	\$177.51	\$22.88+
118 BU SINGLE COINS	119.29	115.76	3.53+	99.86	19.43+
10 PROOF SETS	173.90	174.10	.20-	115.51	58.39+

Figuring approximately... the above retail averages figure out to the following increases for the past year. Rolls 13%, Singles 20% and Proof Sets 51%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	85.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	9.50
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	600.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	50.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	80.00	85.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	60.00	63.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	200.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	60.00	65.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	225.00	240.00	5.5	400.00	500.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	120.00	130.00	4.1	330.00	345.00	8.1	240.00	250.00	2.8	-----	840.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	33.00	35.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	50.00	55.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	-----	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	22.00	24.00	39.7	75.00	76.00	21.6	70.00	75.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	25.00	27.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	40.00	43.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	40.00	41.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	11.50	12.00	49.8	45.00	47.50	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	250.00	260.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	115.00	120.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	70.00	72.00
1943-D	217.7	23.00	24.00	15.3	135.00	138.50	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	46.00	49.00	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	42.00	105.0	35.00	40.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	83.00	85.00	62.2	38.00	39.00	14.6	94.00	97.00	9.8	82.50	87.00
1944-S	282.8	15.00	15.50	21.6	118.00	120.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	100.00	107.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	13.00	14.00	37.2	50.00	54.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	991.7	7.25	7.50	161.1	12.00	12.50	255.3	14.00	14.50	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	36.00	-----	61.0	31.00	33.00	9.1	90.00	95.00	2.2	185.00	190.00
1946-S	198.1	9.50	10.00	13.6	60.00	64.00	27.9	70.00	74.00	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	23.00	24.00	95.0	15.00	15.75	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	9.00	9.50	37.8	30.00	31.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	30.00	32.00	24.7	70.00	73.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	14.25	14.75	89.3	14.00	14.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	180.00	185.00
1948-D	172.6	13.00	13.50	44.7	40.00	42.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	100.00	105.00
1948-S	81.7	55.00	60.00	11.3	85.00	90.00	35.5	65.00	70.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	38.00	40.00	30.9	375.00	390.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	20.00	22.50	35.2	45.00	48.00	26.0	95.00	103.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	70.00	75.00	9.7	100.00	112.50	13.5	500.00	510.00	NM	-----	-----	3.7	340.00	350.00
1950-P	272.7	13.00	13.25	9.8	140.00	145.00	50.2	59.00	63.75	25.0	43.00	45.00	7.8	240.00	250.00
1950-D	335.0	8.75	9.00	2.6	685.00	685.00	46.8	64.00	67.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	37.00	39.00	NM	-----	-----	20.4	450.00	490.00	10.3	135.00	145.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	41.00	42.00	103.9	45.00	48.75	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	4.00	4.25	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	45.00	48.00	7.8	240.00	250.00	31.6	350.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	166.9	26.00	28.00	64.1	14.00	15.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	63.00	65.00
1952-D	746.1	3.50	3.75	30.6	150.00	160.00	122.1	33.50	35.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	28.00	30.00	20.6	48.00	50.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	9.00	9.25	53.6	41.00	42.00	18.7					



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(1)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(1)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(1)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	13.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	140.00	1937-D (3 leg)---	30.00	45.00	70.00	200.00	

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	40.00	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	85.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	47.50
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	135.00	500.00
1917-P	12.292	.75	2.00	6.00	25.00	1921-D	.208	32.50	80.00	165.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	650.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	225.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	120.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	55.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	70.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	45.00
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	190.00
1920-P	6.372	1.00	2.00	10.00	40.00	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	925.00	1000.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.00	18.50
1937	(5,542)	370.00	380.00	1951	(57,500)	85.00	90.00	1959	(1,149,291)	10.00	10.25
1938	(8,045)	180.00	185.00	1952	(81,980)	50.00	52.50	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	41.00	42.50		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm		38.50	40.00
1941	(15,287)	110.00	115.00	1955	(378,200)	37.00	38.00	1961	(3,028,244)	5.75	6.00
1942	(21,120)	90.00	92.00	1956	(609,381)	14.50	14.75	1962	(3,218,019)	5.75	6.00
1942 12		110.00	120.00	1957	(1,217,952)	8.00	8.25	1963		6.40	6.60
								1964		13.50	14.00



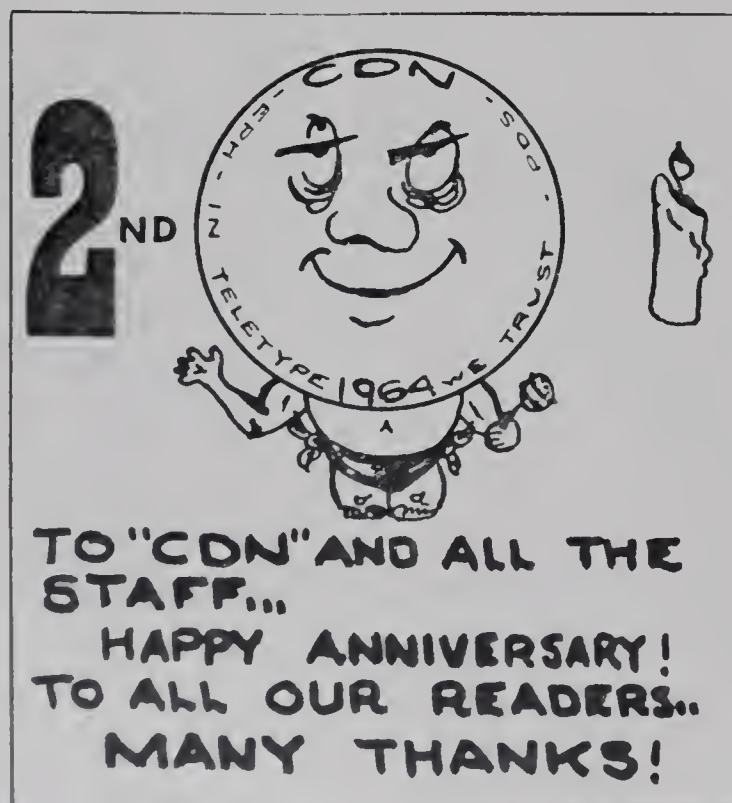
## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1946-S	3.00	3.35	1934-D	24.00	26.00
1948-S	11.00	12.00	1947-S	2.15	2.25	1935-D	14.00	15.00
1948-S	15.00	17.00	1948-S	4.00	4.50	1935-S	14.00	15.00
1949-D	23.00	25.00	1949-S	7.50	7.75	1936-D	15.00	16.50
1942-S	1.90	2.00	1950-P	9.00	9.25	1936-S	16.00	17.00
1943-P	.75	1.00	1950-D	575.00	582.50	1937-S	150.00	160.00
1943-D	2.75	3.00	1951-S	18.00	18.50	1938-S	45.00	48.00
1943-S	3.75	4.00	1952-S	2.20	2.40	1939-S	45.00	48.00
1947-S	1.00	1.35	1953-S	2.20	2.40	1940-D	42.00	45.00
1949-S	2.90	3.00	1954-S	2.20	2.40	1946-S	19.00	20.00
1954-P	3.10	3.50	1955-P	17.00	18.00	1947-S	14.00	14.50
1954-S	1.20	1.30	1958-P	3.00	3.20	1955-D	70.00	75.00
1955-S	13.50	14.00	1959-P	2.20	2.40	1958-P	15.00	16.00
1960-Dsm	2.00	2.15						
<u>NICKELS</u>			<u>DIMS</u>			<u>HALVES</u>		
1938-P	2.25	2.50	1949-S	18.00	18.50	1948-P	36.00	37.00
D	45.00	45.00	1950-S	5.60	6.00	1948-D	14.50	15.00
S	90.00	95.00	1951-S	5.35	5.55	1949-P	13.75	14.50
1939-P	2.50	3.00	1955-P	28.00	32.00	1949-S	17.75	18.50
D	190.00	195.00	D	15.50	16.00	1949-D	13.50	14.00
S	30.00	32.00	S	9.50	10.00	1953-P	53.00	55.00
1942-D	5.00	5.25	<u>QUARTERS</u>			1955-P	140.00	147.50
1943-D	15.50	16.00	1932-P	16.00	17.25	1956-P	16.25	17.00
1944-S	5.25	5.50				1958-P	15.00	15.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	165.00	175.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	-----	2950.00	5.75	6.75	275.00	300.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	167.00	170.00	3175.00	3275.00	29.00	32.00	550.00	575.00
Walking Liberty Halves 1941-1947	135.00	140.00	2800.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00	1100.00	1140.00				
1955-PDS Dime (3 rolls)	-----	-----	180.00	192.00				



GEORGE W. HAYLINGS  
(Continued from Page 2)

a collection today, they are actually building up a retirement fund. The appreciation realized over the years will actually pay for the hobby and assure one of additional gains too. What other hobby will do this? Many collectors by becoming investors on the side, find that they can pay for their hobby as they go along. Yes, the collector must join forces with the dealer and the investor. If we don't hang together you know what will happen.

Next year can be a prosperous year for dealer, collector and investor alike. A change in alloy for our coins is something that happens once in a lifetime... or two lifetimes! The stimulus that this can provide to coin collecting, the things that can be a result, such as a completely new kind of silverless proof set, etc., is something to think about. Let's be sure that we have powerful representation in Washington. If you belong to any other coin organization, I suggest that you also write to them and suggest that they too offer some sort of constructive program that can be carried out immediately in Washington! Don't let them stand by and let this new organization "The United Coin Collectors Alliance" do all of the work. Write to the ANA, Coin World and anything else you are connected with. I have mailed out three letters today to my two Senators and one Congressman and also mailed my contribution to the United Coin Collectors Alliance. How about you?



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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 26

June 25, 1965

Single copy price: \$1.00

## BUYERS MARKET CONTINUES

### THE MARKET IN DEPTH

Allen Harriman

While both the Washington quarter and Franklin half series have remained relatively steady, the three smaller denominations have all suffered rather severe losses during the trading week just past. Numerous rolls of cents, nickels, and dimes have been offered at lower, and then still lower, prices; by week's end many dates had experienced drops of \$5 to \$25---or more. This holds true for key, semi-key and common date rolls alike.

Lincolns perhaps were the hardest hit with over half the dates from '35 to '64 showing losses. Typical of the early rolls, the 1935-D is offered at \$75 and the 1938-S now carries a new and lower price tag of \$110. These drops continue throughout the entire group---the 1951-S roll is offered at \$40 and the 1955-S at \$24.

While it is entirely possible that some of these lower prices may be more in line with the actual scarcity of the date invalued, it is certainly also true that some of the more scarce rolls must be considered bargains at present ask levels. As usual, when there is a "down" market---many sellers and few buyers---prices are forced even lower and this seems to include the scarce rolls right along with the not-so-scarce. It is during these times that the knowledgeable investor can pick up some real bargains---low mintage rolls at prices well under the value of the coins.

Jeffersons seem to have followed right along with the Lincolns---substantial losses registered throughout the series. This week, the silver wartime group wasn't immune from the prevailing downward trend as many dates from '42 to '45 showed drops. The 1950-D remained relatively quiet at \$675 ask, but the 47-S, 49-S, 50-P, 52-D, etc. all showed considerably lower ask prices with few sales recorded. As in the other series, there are some good buys in the Jeffersons for the discerning buyer.

Nor have the Roosevelts escaped the trend! Many scarce key and semi-key rolls are experiencing lower ask and still lower bid prices with little demand. Many of the common date, high-mintage rolls are being offered in large quantities at much lower levels. The 1955-P, lowest mintage of the series, is now listed at \$80 ask---not a bad price for the investor with an eye to the future.

Washingtons and Franklins changed the least through the week---with most prices steady and only a few on the down side of the ledger. Those few drops recorded were mostly on the higher priced rolls---possibly due to some dealers selling to cover losses in other areas. Both of these larger silver denominations are proving themselves in the face of present conditions, which leads one to

believe that today's trend will turn out to be more of a leveling off and adjustment period than an over-all market slump. True, buyers are much fewer than in previous months---even for the scarce, low-mintage rolls---but that isn't at all unusual in a sliding market. When prices begin to move upward again, buyers appear soon enough---quite often to buy at prices considerably higher than the lows recorded at the bottom of the leveling out.

Perhaps proof sets have shown the least change during the week. Only minor fluctuations of a dollar or so have been recorded in the '50 - '64 group and the earlier sets have remained steady at previous levels. The 164 Kennedy set seems to have quieted down in the \$13 - \$13.50 area and is back to normal trading. Interest is more or less scattered across the entire series and it is apparent that most buy orders are for specific sets to fill customer requests.

### THIS WEEK'S MARKET

#### CENTS:

Major losses suffered throughout entire series.

1935D - Still lower; now \$75 ask  
1936D - Off \$5; bid at \$55  
1937S - Offered at \$50  
1938S - Much lower; ask \$100  
1939S - Off \$15; ask \$40  
1943D - Back to \$17 ask  
1943S - Offered at \$33.50  
1947S - Drops to \$28 ask  
1948S - Off \$5; ask now \$55  
1949P - Back to \$16 ask  
1951S - For sale at \$40  
1955S - Ask down to \$24

#### NICKELS:

Buffalo rolls holding firm. Jeffersons register many sharp drops.

1938D (J) - Bid back to \$200  
1941D - Off \$6; ask \$37  
1943D - Offered at \$135  
1944P - Lower by \$6; ask \$94  
1944S - Back to \$100 bid  
1945P - Drops \$17; \$107 ask  
1946D - Bucking trend; in demand at \$35

1947S - Drops back to \$60 ask  
1949S - Offered at \$100  
1950D - Relatively stable; ask \$675  
1952D - Back to \$138 ask  
1955P - Bid \$80; ask \$82

#### DIMES:

Mercuries steady; Roosevelts follow downward trend.

1946S - Offered at \$69.50  
1948S - Drops \$5; ask now \$65  
1949S - High-powered roll offered at \$475  
1953S - \$28 bid; \$30 ask  
1954S - Ask now at \$34  
1955P - Plunges to \$80 ask  
1955D - Off \$5; ask \$55

#### QUARTERS:

Early rolls holding up well in face of lower market; some rolls after '50 show losses.

1950S - Offered at \$120  
1954D - Bid down to \$14  
1955D - Drops back to \$129 ask  
1958P - Bid now at \$50

#### HALVES:

Walking Liberties firm; Franklins mostly steady with a few drops recorded in the earlier rolls.

1948P - Drops \$20; ask \$165  
1950P - Slightly lower; bid \$230  
1952P - \$10 lower; offered at \$55  
1953S - Up! bid at \$82  
1955P - Bid \$152; ask \$155

(Continued on Page 6)

### MINT REPORT MAY 1965

Half dollars	12,300,000
Quarters	115,316,000
Dimes	63,610,000
Nickels	202,840,000
Cents	306,615,000
No Proof Sets or Foreign Mints	



# THE COIN DEALER newsletter

Vol. III No. 26 June 25, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Markings are shown in millions.

## SUBSCRIPTION RATES:

ONE YEAR \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Redbook has a pretty good record for forecasting ahead. If you will check the 1965 issue you will find that their projected prices were reached in almost every instance, usually a month or two before the issue ran out. Therefore if we go ahead on that assumption we can believe that the prices in the 1966 Redbook (just out) will be accepted by the trade at least by this time next year. I'll list here most of the cent and nickel key rolls (you can get the roll price by multiplying by 40 or 50 and discounting about 17% to 30%, depending on the roll). It is encouraging to note that the Redbook expects nice increases for these cents and nickels, despite the fact that the poor cents and nickels have been neglected and scorned of late for the silver coins.

## Jefferson nickels

1942-S	up	16%	1949-S	up	28%
1943-D	up	21%	1950-P	up	13%
1944-S	up	42%	1950-D	up	18%
1944-P	up	25%	1951-S	up	48%
1944-D	up	16%	1952-D	up	22%
1945-P	up	55%	1953-S	up	27%
1945-D	up	25%	1954-S	up	25%
1945-S	up	11%	1955-P	up	18%
1946-S	up	20%	1955-D	up	25%
1948-S	up	25%			

In this group the 44-S, 49-S, 51-S, 53-S and 45-P indicate the most potential during this coming year. Second best would be the 48-S, 44-P, 45-D, 54-S, 55-D. It is interesting to note that the King of the Key coins, the 1950-D nickel, stages a recovery. Redbook prices for 1966 clearly expect the 50-D to go back to its former level (at least) or 18% above its high early this year. This would bring the retail price of the roll back to around \$940 or more and wholesale to around \$845 or more.

Those investors who are picking the 50-D rolls up now at bargain prices will have a beautiful thing going for them if Redbook is right... and they usually are. And the same can be said for many other key Jefferson rolls. Strange as it may seem, buying Jefferson key rolls at today's bargain prices could result in capital gains next year that are just as large as anything that may be realized on the silver coins.

## Lincoln cents

1939-D	up	17%	1948-S	up	39%
1935-S	up	20%	1949-S	up	29%
1942-S	up	58%	1954-S	up	29%
1943-P	up	33%	1955-S	up	20%
1943-D	up	29%	1960-P sm dt	up	22%
1944-S	up	7%	1960-D sm dt	up	25%
1945-S	up	17%			

In this group we find the following with the most potential: 42-S, 43-P and 45-S. Runners up would be the 43-D, 49-S and 54-S. The 48-S looks like a good investment. It is

cheap at this time and if it regains its former high and then adds 39% more to its price total we should have a good capital gain.

## Single cents

1909-S VDB	up	5%	1922-P	up	33%
1909-S	up	9%	1924-D	up	25%
1914-D	up	11%	1926-S	up	14%
1915-P	up	25%	1931-S	up	12%
1915-S	up	20%	1955 Dbl Die	up	14%

In all of the examples given I am picking key coins at random. Practically all of the coins listed in Redbook have some kind of gain. In the above singles it is encouraging to note that the 1909-S VDB and the 1931-S are starting to stir again. The 31-S, particularly, is doing very well after a long lull with no price change.

## Dimes

1955-P	up	27%
1955-D	up	20%
1955-S	up	5%

## Quarters

1954-S	up	17%
1955-D	up	20%
1946-S	up	44%
1947-S	up	83%

## Half Dollars

1953-P	up	36%
1955-P	up	17%
1956-P	up	34%
1957-P	up	22%
1961-P	up	25%

Redbook doesn't suggest here that there will be any unusual appreciation for the silver coins, with perhaps excepting the 46-S and 47-S quarters. Possibly it was too hard to predict how the silver coins will react piecewise next year.

It does point out, however, that the silver dimes will appreciate as much as the quarters and the halves. Those of you who are selling 55-P and 55-D dimes at bargain prices now may regret it very much next year.

I trust that all of my readers have sent off their letters to their representatives in Washington by this late date. If not, get on the ball! It's your hobby, your business, your investment! Fight for it! The Numismatic News is doing a splendid job of fighting for all of us. I suggest you subscribe to this fine paper immediately if you do not already secure copies monthly. The last issue contained pages and pages of material concerning the fight in Washington. They even printed the name of every Senator and Representative for all states! Just writing yourself is not enough. Get your friends and business acquaintances to write letters too. I even typed letters for some people around here who didn't have the time to get them out... and then had them sign the letters. I even mailed them out. This is one way of being sure that busy people get these letters out... now! If you must, have your friends dictate the kind of letter they want to send.

(Continued on Page 3)

HAYLINGS AVERAGES	June 15	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$199.28	\$200.39	\$1.11-	\$183.82	\$15.46+
115 BU SINGLE COINS	121.31	119.29	2.02+	100.58	20.73+
10 PROOF SETS	172.60	173.90	1.30-	127.25	45.35+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 21% and Proof Sets 36%.



# Investment Review

## UNITED STATES INDIAN CENTS A SPECIAL RECOMMENDATION

Reprint from Empire Investors Report

Indian cents have always been a favorite series with collectors. Traditionally, Indian cents are collected along with Flying Eagle cents... and most holders and albums begin with the 1856 or 1857 Flying Eagle cent and continue through the last Indian cent in 1909.

Until recent years Indian cents were always at the top of the list of best sellers as far as dealers were concerned. Recently, however, Indian cents took a back seat along with other series as much of the money in the market was concentrated on newer issues. The same was true, to an extent, with the Lincoln cent series.

Empire Coin Company, Inc., recently acquired several complete and nearly complete collections of Indian cents in Uncirculated and Proof condition. The pieces in these sets were advertised individually in the various numismatic publications. The response to the advertisement gives an interesting indication of the market at the present time. Demand seems to be strong for Proof Indian cents in all series. Many of the orders for the more expensive dates in the 1860's and 1870's came from dealers... although the Proofs were, in many instances, priced over the current Guide Book listings. Demand was also strong for Uncirculated Indian cents of all types. These were offered in three categories: Brown Uncirculated, Red and Brown Uncirculated and Brilliant Uncirculated. These descriptions applied to the surfaces of the coin indicating how much toning had been received over the years.

None were artificially treated and all were represented as being choice pieces. Many of the orders for these came from dealers also. Demand was weak for Indian cents in Fine and Extremely Fine condition despite the fact that many of these were priced at attractive reductions from the current catalog listings. In summation the results indicate that the market is strong for choice Indian cents at reasonable prices. The individual numismatist seems to be the backbone of the market as only a few sales were to investors.

There is no doubt that the large amount of cleaned and scrubbed coins which have appeared on the market in recent years has impaired the market for Uncirculated Indian cents. As we discussed in a previous issue, many coins advertised as Brilliant Uncirculated by various firms are nothing more than EF or AU coins which have been cleaned to a brilliant finish and then artificially toned to an unnatural orange color. This type of practice may fool the amateur but has little effect upon the experienced collector who recognizes them for what they are.

A helpful hint: If you have purchased coins which are artificially colored, you can return them to an attractive brown color by the following process:

Clean the coin in any one of a number of commercial coin "dips" now on the market. This will instantaneously remove the orange toning and give the coin an unnatural bright, coppery appearance. Take a cotton swab and touch the end of it lightly in Vaseline. Take the Vaseline tip-

ped swab and dip it into powdered sulphur until a light coating of sulphur has adhered to the Vaseline. Rub this swab lightly over the coin. Gradually the coin will darken until it achieves a pleasing light brown coloration. Continued rubbing will darken the coin further, even to the point of blackness. When the correct coloration is achieved rub the surface of the coin with a soft tissue to remove any traces of Vaseline or sulphur. The finished coin is then approximately what it should have been in the first place: an Extremely Fine or AU coin with a pleasing brown surface.

Caution: We suggest experimenting on coins of little value before attempting this with coins of great worth. Also, even the smallest trace of sulphur will discolor a legitimately Brilliant Uncirculated coin... so keep the sulphur isolated from any coins you do not wish to have toned.

Anyone wishing to experiment further with the recoloring of tampered or artificially colored copper coins will find Doctor William H. Sheldon's comments on pages 44 through 49 of "Penny Whimsy" to be of interest.

Back to the market for Indian cents: We have noticed special interest in Indian cents of the year 1859. This year is the only year of its type issued for circulation... the design with the Indian head on the obverse and the laurel wreath on the reverse. At the present time, choice Brilliant Uncirculated specimens may be obtained for \$85.00 to \$95.00 each on the current market. (Incidentally, Empire Coin Company has none in stock; the specimens we had were sold earlier. As is always our aim, this recommendation is without bias). The 1859 Indian cent possesses a double attraction: It is needed by everyone desirous of completing a type collection of United States coins for it is the only year of its type and it is also needed by every collector of Indian cents. We would not be at all surprised if a choice strictly Brilliant Uncirculated specimen were to fetch \$150.00 within three to five years.

GEORGE W. HAYLINGS  
(Continued from Page 2)

You write it out or type it out. Provide them with the name of their Senator or Representative. Address the envelopes. Stamp them. Some folks are just too busy or lazy. These people in Washington count the mail as it comes in on various issues. Sometimes only the secretary reads the mail. All the Senator or Representative knows is the total count of letters for a bill or against a bill. We must have volume. Don't just be concerned about the Bible bill. Keep the mail on its way to Washington, not just this week, but for the next month or so. Fight anything that comes along, such as the elimination of mint marks, retaining dates for years, etc. Even if such changes are voted in, a large mail of protest can reverse the regulations. tricks.

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINIDENTAL REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bale is the author of the "Complete Guide for Profitable Coin Investing".

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2 years \$14.50      4 years \$25.00  
P O Box 758 Houston, Texas 77001



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	70.00	75.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	-----	2200.00	3.0	620.00	-----
1935-S	38.7	165.00	170.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	-----	1400.00	3.9	700.00	720.00
1936-P	309.6	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	-----	250.00	12.6	100.00	110.00
1936-D	40.6	55.00	60.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	90.00	95.00	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	150.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	200.00	-----	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	41.00	44.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	200.00	220.00	5.5	400.00	450.00	NM	-----	-----	.5	-----	-----
1938-Dbuff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	345.00	8.1	240.00	250.00	2.8	-----	840.00	NM	-----	-----
1939-P	316.5	20.00	22.00	120.6	33.00	35.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	-----	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	44.00	45.00	21.2	70.00	75.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	75.00	76.00	21.6	70.00	75.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	37.00	39.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	10.00	49.8	45.00	47.50	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	250.00	255.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	435.00	445.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	115.00	120.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	130.00	135.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	30.00	33.50	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	7.00	7.25	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	9.50	10.00	32.3	75.00	80.00	62.2	38.00	39.00	14.6	94.00	97.00	9.8	82.50	87.00
1944-S	282.8	14.25	15.00	21.6	100.00	108.00	49.5	38.00	40.00	12.6	85.00	95.00	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	12.50	13.50	37.2	45.00	48.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	59.00	62.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	14.00	14.50	45.3	35.00	35.00	61.0	28.00	30.00	9.1	80.00	90.00	2.2	180.00	185.00
1946-S	198.1	9.50	10.00	13.6	60.00	64.00	27.9	65.00	69.50	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.8	20.00	22.50	95.0	11.00	12.00	121.5	39.00	40.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	27.00	28.00	24.7	55.00	60.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	14.00	14.50	75.0	100.00	105.00	35.2	28.00	29.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	35.00	37.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	100.00	105.00
1948-S	81.7	50.00	55.00	11.3	85.00	90.00	35.5	60.00	65.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	38.00	40.00	30.9	350.00	360.00	9.3	475.00	500.00	5.7	457.00	490.00
1949-D	154.4	16.00	17.50	35.2	45.00	48.00	26.0	95.00	99.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	70.00	72.50	9.7	90.00	100.00	13.5	450.00	457.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	120.00	130.00	50.2	59.00	63.75	25.0	40.00	43.00	7.8	230.00	240.00
1950-D	335.0	6.00	7.00	2.6	665.00	675.00	46.8	60.00	65.00	21.1	42.00	45.00	8.0	155.00	160.00
1950-S	118.5	33.00	35.00	NM	-----	-----	20.4	450.00	490.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	45.00	47.50	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	4.00	4.25	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.99
1951-S	100.9	35.00	40.00	7.8	240.00	250.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	12.00	13.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	53.00	55.00
1952-D	746.1	3.00	3.50	30.6	135.00	138.00	122.1	34.50	35.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	40.00	42.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	9.00	9.25	53.6	41.00	42.00	18.7	60.00	63.00	2.8	200.00	205.00
1953-D															



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	200.00	215.00	1893-CC	0.677	145.00	165.00	2600.00	-----
1878 7tf	10.094	-----	-----	61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	16.00	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	9.00	-----	145.00	1894-P	0.111	-----	165.00	-----	-----
1878-S	9.774	-----	-----	30.00	34.00	1894-O	1.723	24.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	75.00	85.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	26.50	28.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	33.00	-----	1896-P	9.977	-----	3.00	41.00	44.50
1880-CC	0.591	40.00	45.00	-----	900.00	1896-O	4.900	16.00	-----	275.00	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	-----	26.50	1897-P	2.823	-----	4.50	-----	76.00
1881-P	9.164	-----	-----	-----	55.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	45.00	47.00	-----	900.00	1897-S	5.825	-----	7.50	150.00	175.00
1881-O	5.708	-----	-----	34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00
1881-S	12.760	-----	-----	29.00	30.00	1898-O	4.440	-----	-----	46.00	48.00
1882-P	11.101	-----	-----	35.00	-----	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	18.00	19.00	350.00	360.00	1899-P	0.331	-----	24.00	410.00	425.00
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	27.50	29.00
1882-S	9.250	-----	-----	-----	28.00	1899-S	2.562	-----	38.00	-----	-----
1883-P	12.291	-----	-----	-----	30.00	1900-P	8.831	-----	-----	30.00	33.00
1883-CC	1.204	17.50	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	-----	26.00	1900-S	3.540	15.00	18.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	31.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	30.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	23.00	26.00	500.00	540.00	1901-S	2.284	-----	27.50	400.00	480.00
1884-O	9.730	-----	-----	-----	26.00	1902-P	7.995	5.00	7.00	80.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	28.00	30.00
1885-P	17.788	-----	-----	29.00	30.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	46.00	50.00	850.00	900.00	1903-P	4.653	-----	8.00	100.00	140.00
1885-O	9.185	-----	-----	-----	26.00	1903-O	4.450	28.00	28.00	491.00	525.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	18.00	-----	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	-----	38.00
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	47.00	52.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	290.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.00	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	32.00	33.00	1921-P	1.006	30.00	32.00	590.00	650.00
1888-S	0.657	-----	32.50	675.00	-----	1923-D	30.800	10.00	12.00	200.00	-----
1889-P	21.727	-----	-----	31.00	32.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	21.00	23.00	450.00	500.00
1889-O	11.875	6.00	-----	110.00	-----	1926-P	1.939	11.00	12.00	200.00	250.00
1889-S	0.700	-----	37.50	-----	865.00	1926-D	2.349	11.00	12.50	230.00	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	8.00	10.00	170.00	260.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	-----	28.00	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	28.00	-----	700.00
1890-S	8.230	-----	7.00	115.00	180.00	1927-S	0.866	50.00	55.00	-----	1050.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	80.00	85.00	175.00	1950.00
1891-CC	1.618	18.00	19.00	-----	380.00	1928-S	1.632	-----	30.00	-----	-----
1891-O	7.955	6.00	7.50	120.00	130.00	1934-P	0.954	-----	24.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	28.00	-----	625.00
1892-P	1.037	15.00	17.00	300.00	-----	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	47.50	-----	950.00	1935-P	1.576	-----	19.00	-----	495.00
1892-O	2.744	4.00	10.00	-----	190.00	1935-S	1.964	22.00	35.00	-----	160.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	900.00						

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	925.00	950.00	1950	(51,386)	165.00	170.00	1958	(875,000)	18.00	18.00
1937	(5,542)	370.00	380.00	1951	(57,500)	85.50	90.00	1959	(1,149,200)	10.00	10.00
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960	(1,691,000)	7.00	7.00
1939	(5,795)	180.00	190.00	1953	(128,800)	38.00	39.00	1960sm	(3,028,200)	1.00	1.00
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1961	(3,218,010)	1.00	1.00
1941	(15,287)	110.00	115.00	1955	(378,200)	36.50	37.00	1962	(3,218,010)	1.00	1.00
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1963	(3,218,010)	1.00	1.00
1942 t2		110.00	120.00	1957	(1,247,952)	7.50	7.65	1964	(3,218,010)	1.00	1.00



## CIRCULATED ROLLS

	BID	ASK
<u>CENTS</u>		
1938-D	11.00	12.00
1938-S	15.00	17.00
1939-D	23.00	25.00
1942-S	1.90	2.00
1943-P	.75	1.00
1943-D	2.75	3.00
1943-S	3.75	4.00
1947-S	1.00	1.35
1949-S	2.90	3.00
1954-P	3.10	3.50
1954-S	1.20	1.30
1955-S	12.75	13.00
1960-Dsm	2.00	2.15
<u>NICKELS</u>		
1938-P	2.25	2.50
D	45.00	48.00
S	90.00	95.00
1939-P	2.50	3.00
D	180.00	190.00
S	30.00	32.00
1942-D	5.00	5.25
1943-D	15.50	16.00
1944-S	5.25	5.50

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK
1946-S	3.00	3.35	1934-D	24.00	26.00
1947-S	2.15	2.25	1935-D	14.00	15.00
1948-S	4.00	4.50	1935-S	14.00	15.00
1949-S	6.95	7.75	1936-D	15.00	16.50
1950-P	9.00	9.25	1936-S	16.00	17.00
1950-D	575.00	582.50	1937-S	150.00	160.00
1951-S	18.00	18.50	1938-S	45.00	48.00
1952-S	2.20	2.40	1939-S	45.00	48.00
1953-S	2.20	2.40	1940-D	42.00	45.00
1954-S	2.20	2.40	1946-S	19.00	20.00
1955-P	17.00	18.00	1917-S	14.00	14.50
1958-P	3.00	3.20	1955-D	70.00	75.00
1959-P	2.20	2.40	1958-P	15.00	16.00
<u>DIMES</u>			<u>HALVES</u>		
1949-S	18.00	18.50	1948-P	36.00	37.00
1950-S	5.75	6.00	1948-D	14.50	15.00
1951-S	5.35	5.55	1949-P	13.75	14.50
1955-P	28.00	30.00	1949-S	17.75	18.50
D	14.50	15.50	1949-D	13.50	14.00
S	9.50	10.00	1953-P	53.00	55.00
<u>QUARTERS</u>			1955-P	140.00	147.50
1932-P	16.00	17.25	1956-P	16.25	17.00
			1958-P	15.00	15.50

## SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00		2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	155.00	165.00	3175.00	3275.00	29.00	32.00	600.00	-----
Walking Liberty Halves 1941-1947	135.00	137.50	2800.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00		1100.00				
1955-PDS Dime (3 rolls)			165.00	170.00				

THIS WEEK'S MARKET...  
(Continued from Page 1)

## DOLLARS:

Prices mostly steady; demand continues, especially for quantities of common dates.

PROOF SETS:

A few slightly lower prices recorded in moderate trading.

1952 - Offered at \$48  
1953 - Back to \$39 ask  
1955 - Off \$1; ask \$37  
1960 sm - Offered at \$39  
1964 - Bid levels at \$13

CANADIAN:

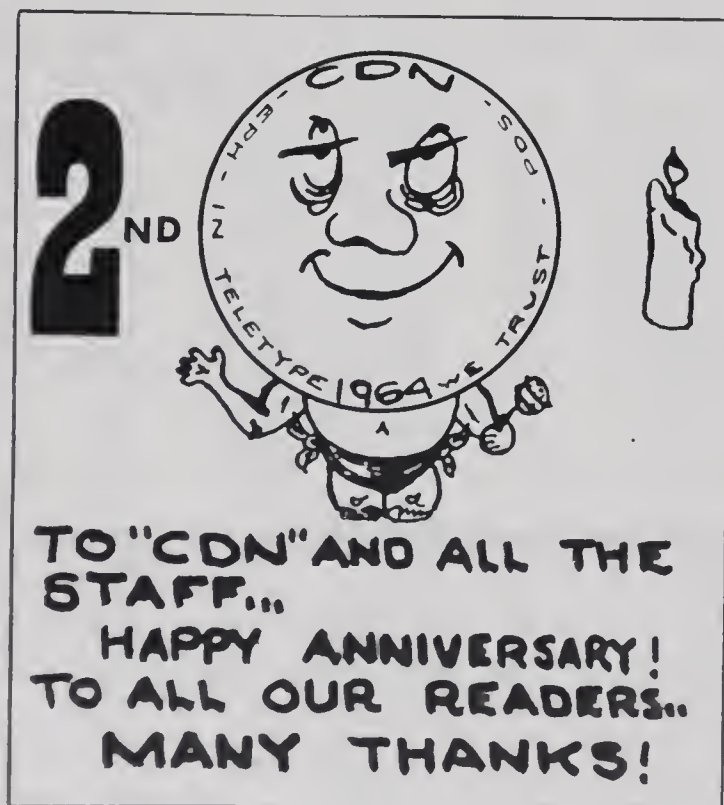
Prices mostly unchanged; little activity.

PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.75	7.00
1965	4.05	4.15

PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	5.00	5.10





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1 roll - \$45.00 per  
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10 rolls - 35.00 per

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10 rolls - 10.50 per

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 27

July 2, 1965

Single copy price: \$1.00

## Quarters & Halves Remain Steady

### Smaller Denominations Continue to Decline

### THE MARKET IN DEPTH

Allen Harriman

This past week has virtually been an extension of the one before. Again the smaller denominations, cents through dimes, have registered additional losses---while both quarters and halves continue to hold relatively firm. Bargains continually cross the tapes and the astute buyer is occasionally seen to pick one off here and there---scarce rolls offered at sacrifice prices.

Lincolns and Jeffersons again have suffered the most extensive losses---with further decreases noted especially in the earlier cent rolls and the higher priced nickel rolls. Lincolns in the '35 to '39 group are being offered at substantially reduced prices. If GEM rolls of such dates as 35-D and S, 36-S and 38-S can be purchased at present levels, they will almost certainly prove to be excellent investments in future years. When considering BU cent rolls, the importance of buying choice rolls cannot be stressed too strongly!

The changes noted in the Roosevelt dime series have been minor compared to last week's major slump---only a few lower prices were registered this week and buyer interest began to stir as prices descended. For those investors interested in single BU sets or in BU roll sets, this could well be the time to buy. Several single sets were offered this week at \$60---remember, these sets had been selling in the \$80's!

Washingtons still are holding steady with only an occasional drop as a few rolls of some of the more common, large mintage dates are offered at slightly lower prices. An exception to this is the '46-D roll---offered this week at \$82, which is a real bargain. For many years the Denver issue of 1946 was over-looked in favor of the lower mintage San Francisco coin, yet this roll (mintage only 9.1 million) may actually prove to be more scarce in the next few years.

Only a few slightly lower ask prices have been noted in the still popular Franklin group as a couple of the earlier, higher priced rolls were offered at a few dollars below last week's levels. Nearly all of the early, larger mintage dates, together with the '56 to '63 group, are in continual demand with prices holding firm. Bids are becoming numerous for bags of common date circulated halves---with \$1035 plus shipping being offered for up to fifty bags. It will only be a matter of a short time before the silver half dollar follows the trail of the now nearly extinct silver dollar.

It should be noted that during the past several weeks (while losses have been recorded in nearly all denominations) that Buffalo nickels, Mercury dimes, Washington in the 30's, and Liberty Walking halves have remained at price levels established some time ago. These rolls are obviously in short supply and are proving to be "blue chip" investments. Demand continues high for these coins while the supply is definitely limited. When the present uncertainty is a thing of the past and the next upward surge begins, these scarce rolls (with their proven solidarity) should be among the first to move.

### THIS WEEK'S MARKET

#### CENTS:

Numerous new drops registered; bidding continues to be sluggish.

1935D - Still lower; offered at \$68  
1935S - Ask now \$135  
1936D - Off \$5; bid \$50  
1936S - Offered at \$73.50  
1947S - Slightly lower; \$25 ask  
1949S - Follows the '47; \$69 ask  
1954S - Bid \$13.50; ask \$13.75  
1960P sm - Sales at \$300  
1960D sm - Offered at \$11.00

#### NICKELS:

Buffalos remain firm; Jeffersons still on the "down" side.

1938S - Offered at \$337.50  
1940S - Off \$15; bid now \$60  
1941S - Bid drops back to \$45  
1942P - Bid down to \$27  
1942D - Ask levels at \$425  
1944D - Off \$15; ask \$65  
1944S - Sharp drop; offered at \$86  
1947S - Bid back to \$50  
1950D - Steady at \$675 ask  
1951S - Drops back to \$210 ask  
1955P - Bid \$75; ask \$80

#### DIMES:

Mercuries steady; Roosevelt's descent slows down as most dates level off.

1947P - Offered at \$32.50  
1948P - Bid back to \$85  
1953P - Off \$7; ask now \$35

#### QUARTERS:

A few lower prices, but most dates holding firm.

1946D - Off \$8; offered at \$82  
1948P - Ask now \$25  
1950P - Bid back to \$37  
1955D - Steady at \$129 ask  
1958P - Levels at \$48 bid; \$50 ask

#### HALVES:

Prices relatively unchanged in both the Walking Liberty and Franklin series.

1950D - Offered at \$150; \$10 lower  
1955P - Ask levels at \$150

#### DOLLARS:

Prices steady at established levels; demand continues for quantities of common dates.

#### PROOF SETS:

Early sets steady as usual; very few changes recorded in later dates.

1952 - Offered at \$46; \$2 lower  
1953 - Ask back to \$37

#### CANADIAN:

Only slight changes in light trading.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.15

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	5.00	5.10



THE COIN DEALER  
newsletter

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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

**HOW TO USE THE COIN DEALER NEWSLETTER**

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.  
Mintages are shown in millions.

**SUBSCRIPTION RATES:**

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

**MANUSCRIPTS:**

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance

GEORGE W. HAYLINGS

Newspapers have been giving the new silverless coins a great deal of publicity during the last two weeks. Many are quite alarmed over the situation and hold the belief that the public will soon begin to take the high silver content coins out of circulation. The local paper in my town sent a reporter around yesterday and interviewed me on the subject. One thing I can say about all of this is that it is certainly keeping the hobby of coin collecting constantly in the news.

As to how the public will accept the final announcement that will come from the Congress soon is anyone's guess. I would think that the reaction will come slowly and may not start to be felt until the new silverless coins are actually in circulation. Even then it may take some time for the results of hoarding to be noticeable. I believe there are twelve billion silver coins around. That's a lot of coins to disappear overnight, assuming that hoarding came about. True, millions of silver dollars and millions of Kennedy halves disappeared quickly, but here we have a lot more coins. Hoarding could be so gradual and cover such a period of time that there would be no silver coin shortage next year. The millions of new silverless coins could come out in time to make up for any silver coins that might be withdrawn. Remember too that it is the plan of the Treasury to mint the old silver coins during part of next year. In other words they will not stop minting silver coins until they are sure they have enough of the silverless coins out in circulation. I believe that the transformation will be orderly and carried out exceedingly well by the Treasury Department. I certainly hope so because we don't want to cause any kind of coin shortage in 1966. The sooner we have an abundance of coins, of all kinds, in 1966 the sooner we will return to a more cooperative Treasury Department. If we want mint sets, proof sets, dated coins and mint mark coins we've got to help the government out of the fix they've got themselves in, even if it isn't entirely our fault.

I recognize the fact that the high silver content dimes, quarters and halves will have a great appeal to the public and to the coin investor when they consider the intrinsic metal value of one over the other. A quarter that has a metal value worth approximately one cent isn't too appealing to a person who is concerned with the basis intrinsic values. On the other hand a quarter that has a metal value of 24¢ to 25¢ sounds a lot better to such a person. Just how many people will be interested enough to express this concern is the question. So far the public comprises a relatively silent, unorganized body. At the moment the fight seems to be between the Silver Users Association, which wants all coins to be completely silverless, and the American Mining Congress, which wants at

least a bit of silver retained in some of the coins. The public's thoughts apparently are not sought after at this time. Another good reason why we should all continue to bombard our representatives with letters and telegrams. If you see a good newspaper article, editorial, printed plea, that sounds good it wouldn't hurt to mail it to your Senator or Representative. Such material just might be used by them in preparing any speeches they may have in mind.

I received a telegram from Senator Kuchel, in answer to my letter. Some of our people in Washington are concerned and will prove it if you will only write to them occasionally. Remember how all of them vote on the various coinage bills...and keep remembering when election time comes around.

A suggestion made by the consulting firm of Groseclose, Williams & Associates of Washington, D.C., recently called for revaluing of silver coins that are now in circulation...or doubling the value of every dime, quarter or half dollars. This sounds startling and I might say that it does suggest that the present silver coins actually should have a value far in excess of the contemplated silverless coins. True, doubling the value of the silver coins would give each person a temporary profit but only to the extent of how much pocket change he happened to have in his pocket at the time of the revaluation, which wouldn't be a great amount. By doubling the value it might keep a great deal of the silver coins in circulation, at least while the changeover was being made to the silverless coins.

While everyone's interest seems to be on the silver coins it is interesting to note that choice key cent and nickel rolls can now be purchased for about 25% off their former highs. The newly issued Redbook predicts that the Jefferson nickels and cents will have gains averaging out to approximately 20% for the coming year. This is figuring on the common dates and key dates alike. And these are increases on last years Redbook prices (before the recent price slump). This could mean that the cent and nickel rolls will not only recover their 25% slump but will add on to it a new 20% increase by this time next year! A total gain averaging out to 45%!

It would be rather amusing if after all of this investing in silver we don't find the neglected cents and nickels registering this 45% gain during the very same period that the silver coins may register a similar gain. Therefore, it wouldn't have mattered which series one invested in...in the long run!

HAYLINGS AVERAGES	June 18	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$199.28	\$200.39	\$1.11-	\$183.82	\$15.46+
118 BU SINGLE COINS	121.31	119.29	2.02+	100.58	20.73+
10 PROOF SETS	172.60	173.90	1.30-	127.25	45.35+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 21% and Proof Sets 36%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.860	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	600.00	1927-S	14.278	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	25.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	289.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.700	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	29.440	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	18.50	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	34.00	35.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.8	23.00	24.00	119.0	110.00	125.00	87.5	75.00	77.50	41.3	225.00	250.00	12.6	100.00	110.00
1936-D	40.8	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	20.00	21.00	79.5	130.00	140.00	56.9	85.00	90.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	220.00	7.2	300.00	325.00	1.8	800.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	200.00	215.00	5.5	400.00	425.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	318.5	20.00	22.00	120.6	33.00	35.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	550.00	575.00	10.5	290.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	85.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	42.00	44.00	21.2	70.00	75.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	60.00	62.00	21.6	70.00	75.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	55.00	79.0	70.00	72.50	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	105.00	115.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.50	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	10.00	49.8	27.00	28.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	230.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	-----	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	115.00	120.00	49.3	120.00	130.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	30.00	33.50	104.1	40.00	41.00	60.4	55.00	65.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	60.00	65.00	62.2	38.00	39.00	14.6	94.00	97.00	9.8	82.50	87.00
1944-S	282.8	14.25	15.00	21.6	84.00	86.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	35.00	35.00	61.0	28.00	30.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	57.50	27.9	65.00	69.50	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	30.00	32.50	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	43.00	44.00	15.3	58.00	60.00	3.9	105.00	115.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	70.00	73.50	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	85.00	88.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	35.00	37.00	52.8	55.00	58.50	16.8	52.00	55.00	4.0	100.00	105.00
1948-S	81.7	50.00	55.00	11.3	85.00	90.00	35.5	60.00	65.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.8	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	45.00	48.00	26.0	95.00	98.00	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	450.00	475.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	120.00	130.00	50.2	50.00	55.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.00	7.00	2.6	665.00	675.00	46.8	60.00	65.00	21.1	42.00	45.00	8.0	145.00	150.00
1950-S	118.5	30.00	32.00	NM	-----	-----	20.4	450.00	490.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	34.00	35.00	103.9	44.00	46.50	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	4.00	4.25	20.5	65.00	68.00	52.2	32.00	34.00	35.4	24.00	26.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	200.00	210.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	21.00	22.00	38.9	25.00	27.00	21.3	53.00	55.00
1952-D	746.1	3.00	3.50	30.6	135.00	138.00	122.1	34.50	35.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	40.00	42.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	32.00	35.00	18.7	60.00	63.00	2.8	200.0	



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

**MERCURY HEAD DIMES**

1916-D	.264	90.00	175.00	300.00	750.00	1925-D	5.117	1.00	5.00	65.00	250.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	175.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	95.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	75.00	1942/41	-----	75.00	95.00	175.00	375.00

**LIBERTY WALKING HALF DOLLARS**

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	135.00	500.00
1917-P	12.292	.75	2.00	6.00	25.00	1921-D	.208	32.50	80.00	165.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	650.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	225.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	190.00
1920-P	6.372	1.00	2.00	10.00	50.00	1946-D	2.151	1.75	3.00	5.00	11.50

**PROOF SETS**

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	925.00	1000.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.00	18.50
1937	(5,542)	370.00	350.00	1951	(57,590)	88.00	90.00	1959	(1,149,291)	10.00	10.25
1938	(8,045)	180.00	165.00	1952	(81,680)	45.00	46.00	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960mm		38.00	38.00
1941	(15,287)	110.00	115.00	1955	(378,200)	38.50	37.00	1961	(3,026,244)	8.50	8.75
1942	(21,120)	90.00	92.00	1956	(660,384)	13.75	14.00	1962	(3,218,019)	5.50	5.75
1942 12		110.00	120.00	1957	(1,247,852)	7.00	7.50	1963		6.40	6.50
								1964		13.00	13.25



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID			ASK			BID			ASK		
<u>CENTS</u>											
1938-D	11.00	12.00	1946-S	3.00	3.25	1934-D	24.00	26.00			
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00			
1939-D	23.00	25.00	1948-S	3.00	3.50	1935-S	14.00	15.00			
1942-S	1.90	2.00	1949-S	6.00	6.75	1936-D	15.00	16.50			
1943-P	.75	1.00	1950-P	8.00	8.50	1936-S	16.00	17.00			
1943-D	2.75	3.00	1950-D	575.00	582.50	1937-S	140.00	145.00			
1943-S	3.75	4.00	1951-S	18.00	18.50	1938-S	40.00	42.00			
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	40.00	42.00			
1949-S	2.90	3.00	1953-S	2.20	2.40	1940-D	40.00	43.00			
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	17.50	18.00			
1954-S	1.20	1.30	1955-P	17.00	18.00	1947-S	14.00	14.50			
1955-S	12.75	13.00	1958-P	3.00	3.20	1955-D	70.00	75.00			
1960-Dsm	2.00	2.15	1959-P	2.20	2.40	1958-P	14.50	15.00			
<u>NICKELS</u>						<u>DIMES</u>					
1938-P	2.25	2.50	1949-S	18.50	20.00	<u>HALVES</u>					
D	45.00	48.00	1950-S	5.80	6.00	1948-P	36.00	37.00			
S	78.00	81.50	1951-S	5.35	5.55	1948-D	14.50	15.00			
1939-P	2.50	3.00	1955-P	28.00	30.00	1949-P	13.75	14.50			
D	180.00	190.00	D	14.50	15.50	1949-S	17.75	18.50			
S	30.00	32.00	S	9.50	10.00	1949-D	13.50	14.00			
1942-D	5.00	5.25	<u>QUARTERS</u>								
1943-D	15.50	16.00	1932-P	14.00	15.00	1953-P	53.00	55.00			
1944-S	5.25	5.50									
						1955-P	140.00	147.50			
						1956-P	16.25	17.00			
						1958-P	15.00	15.50			

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	7450.00	7500.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00		2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	155.00	165.00	3175.00	3275.00	29.00	32.00	600.00	-----
Walking Liberty Halves 1941-1947	135.00	137.50	2800.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00		1100.00				
1955-PDS Dime (3 rolls)			165.00	170.00				

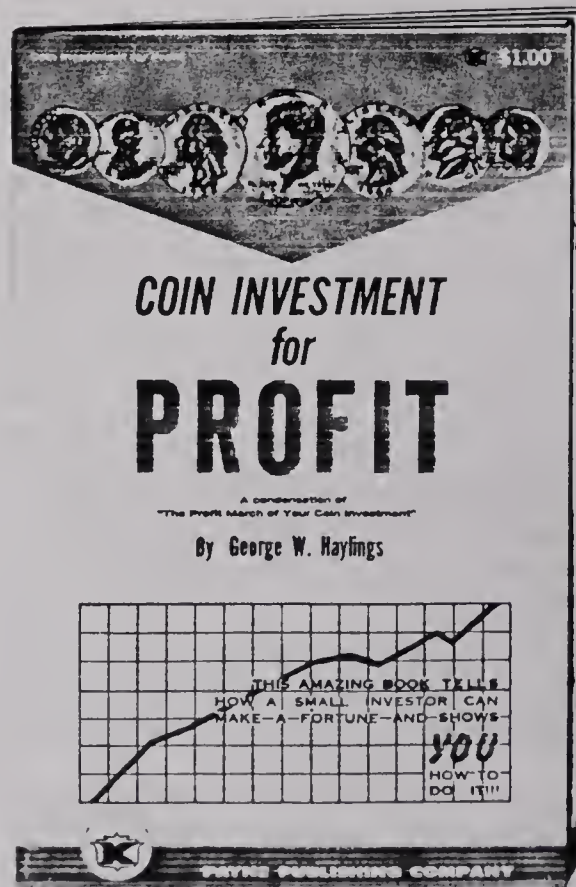
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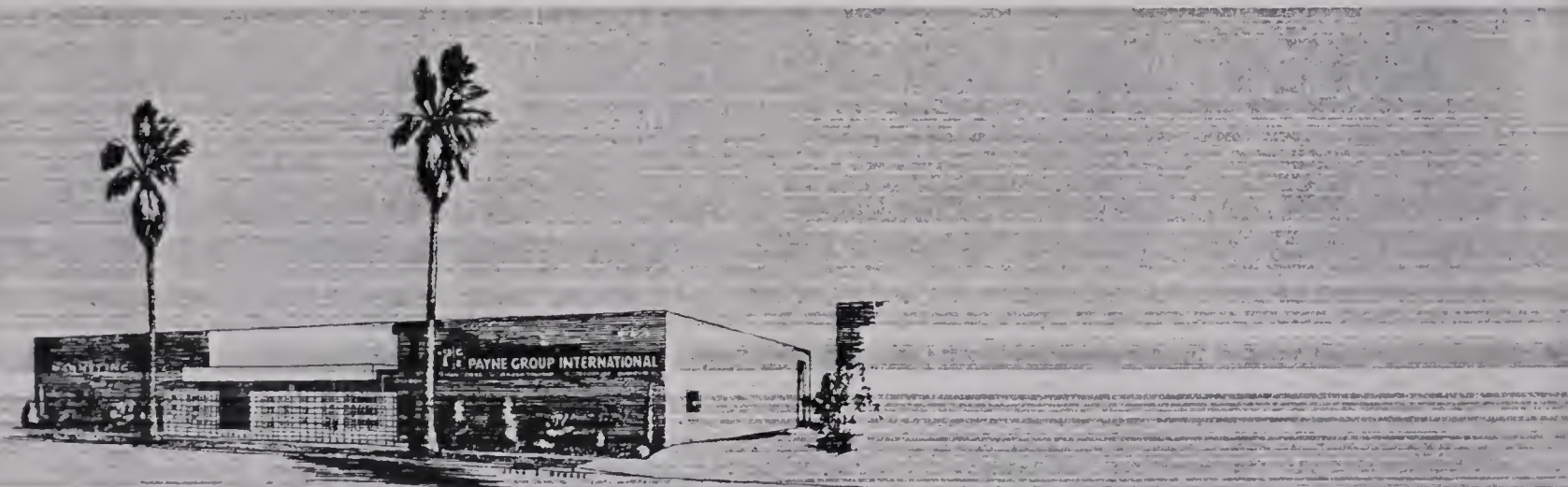
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 28

July 9, 1965

Single copy price: \$1.00

## KEY ROLLS BEGIN TO SHOW STRENGTH

### THE MARKET IN DEPTH

Allen Harriman

Though the smaller denominations continued this week to suffer further losses, a definite slowing tendency could be discerned in the rate of decline. In all three series, (cents, nickels and dimes), strength was recorded for the lower mintage rolls, with several bid prices up over last week's levels.

Bidding has been quite active throughout the week in most series---but in the majority of cases, dealers are attempting to fill their extensive want lists at exceptionally low prices. They have not been successful. Nearly all early rolls and most later key and semi-keys, have been in demand---and in quantity. Yet sales have been light. It is obvious that the numerous rolls recently for sale are beginning to dry up as the bottom seems to have been reached (at least for the really scarce low-mintage dates).

Lincoln cent losses have been relatively light and well scattered throughout the entire '35 to '64 group. Most dates have remained at last week's levels and lengthy want lists are beginning to appear more and more regularly. As was mentioned above, some dealers are attempting to buy large quantities of rolls at figures well under current established bid prices. This is especially true of the earlier rolls---'35 to '45. However, holders of these more scarce rolls are now reluctant to part with them at current prices. This, of course, is a very good sign.

Jeffersons have also been actively bid--and again, mostly by potential buyers who want quantities of rolls at real bargain prices. A notable exception is the scarce 1944-D roll, which showed a \$10 increase this week. Both the 44-D and 45-D wartime rolls have been seriously over-looked in favor of the lower mintage 43-D roll. Actually, the investment potential of these two dates may prove in time to be greater than that of the 43-D.

The largest losses noted this week were recorded in the Roosevelt dime series. Only the 52-D (still in demand) and the 55-P (a real bargain at present prices) were bucking the trend and showed increases in bid levels. The remainder of the series from '46 to date suffered additional drops as many rolls were offered at still lower prices. This, of course, is a silver series and will be directly affected by the alloy change-over. In view of this, it does seem odd that this series continues to decline while both the quarters and halves remain firm and steady.

Changes were very few in the Washington quarter group---a slight drop noted for the 44-D and a slight increase registered by the 55-D. Bidding has again been moderate

throughout the entire series, but a special emphasis seems to have been placed on the scarce rolls of the 30's. Here is another case in which dealers are trying to buy at really low prices --- and having no luck. Mint marked rolls from '35 to '40 are quite hard to find and it will take more than current bids to entice these rolls onto the open market.

The amazing strength of the Franklin series has been obvious again this week. Price changes have been light and active interest continues. The 1955-P roll showed an overdue increase (back to \$152.50 bid) as most other rolls remained within a dollar or so of last weeks bid and ask. Circulated Franklins also continue to be in demand as the half dollar shortage begins to become more evident at local levels. Banks now use mostly quarters when giving out change and early date Franklins already seem to have disappeared from circulation---many of them into the melting pot.

Proof sets have also fluctuated only slightly throughout the week---ups and downs neatly balanced as demand for quantities of later date sets continues to be recorded. The 1964 set has remained settled at the \$13 level as apparently a wait-and-see attitude has developed regarding this silver Kennedy set.

### THIS WEEK'S MARKET

#### CENTS:

A few slightly lower prices, but the downward trend seems to be slowing.

1935P - Moves up slightly; bid \$36  
1936P - Lower; offered at \$19.50  
1937P - Follows the 36-P, \$19 ask  
1944S - Bid drops to \$13  
1950S - Offered at \$30  
1960P sm - Steady at \$300 bid, \$310 ask  
1960D sm - Levelled now at \$11 ask

#### NICKELS:

Buffalos remain firm, as usual; Jeffersons still show some losses.

1938D (J) - Drops back to \$190 ask  
1939S - Offered at \$550  
1944D - Up \$10; sales at \$74  
1950P - Bid down to \$100  
1950D - Ask now recorded at \$665  
1952S - Off \$2; bid at \$38  
1955P - Steady at \$80 ask

#### DIMES:

Roosevelts continue to slip back, but scattered issues begin to show strength.

1946D - Off \$4; offered at \$26  
1947D - Follows the 46-D; ask now \$40  
1948D - Also lower; bid at \$48  
1948S - Off \$5; bid now \$55  
1949S - Sharp drop to \$425 ask  
1950S - Ask now \$450  
1951D - Common date drops to \$28 ask  
1952D - Still in demand; \$35.50 bid  
1955P - Moves up slightly; bid \$79

#### QUARTERS:

Prices remain unchanged; bidding relatively active, especially for early rolls and key dates.

1944D - Offered at \$90  
1955D - Moves up \$4; bid \$129

#### HALVES:

Both Walking Liberties and Franklins remain firm with active bidding for many dates.

1955P - Up \$7.50; bid at \$152.50  
1956P - Offered at \$65

#### DOLLARS:

Numerous Peace dollars offered at bargain prices. Demand remains high for circulated common dates by the roll and bag.

#### PROOF SETS:

Slight ups and downs mark active group.

1955 - Offered at \$36  
1957 - Bid up to \$7.40  
1959 - Slightly lower; ask \$9.40  
1961 - Bid now \$5.75; ask \$6.00  
1964 - Steady at \$13 - \$13.25

#### CANADIAN:

Prices unchanged; trading sluggish.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.15

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	4.75	4.95



## THE COIN DEALER newsletter

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**EDITOR**..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Because the Senate has passed a coinage bill that includes the Johnson suggested 40% silver half dollar and because the House will consider a bill that includes a completely silverless half dollar, it is quite likely that the two bills will go to a Senate-House committee for agreement on these differences. This is going along on the assumption that the House will pass their bill without any changes. So...even after passage by both houses, there will still be some committee work. It appears that we will have to wait some more before everything is finally settled.

In the meantime the United Coin Collectors Alliance is going ahead with the fight for our hobby and investment. Over 10,000 letters have gone out to dealers and coin stores throughout the country. Legal counsel has been hired along with all of the necessary clerical help. All voluntary committee members are naturally serving without any remuneration whatsoever. The force behind the United Coin Collectors Alliance, Chester L. Krause, has been in Washington for a whole week speaking with Treasury officials, Senators, Representatives. All of this was done at his own expense. A.N.A.'s Washington representative, S.W. Freeman, has also been in Washington, working behind the scenes, contacting influential people who can be of help to us in these critical times. Both of these men deserve a vote of thanks from all of us. What all of this points out is that we must have a powerful voice in the nation's capital. The silver interests, the nickel interests, the vending interests are all organized into big lobbies. The coin collecting hobby and the coin investment field have not been organized. And you can see where it has gotten us!

Effective organization in Washington, D.C. can put an end to arbitrary Federal rule in this hobby and investment. Keep the contributions pouring in to the United Coin Collectors Alliance, subscribe to Chester Krause's publication, the Numismatic News, Iola, Wisconsin (\$4.00 per year), become a member of the ANA and vote for a board of governors that will see to it that we have ANA representation in Washington at all times. In the July 5th issue of the Numismatic News I note that twenty two ANA candidates give their campaign aims. Three of these twenty two pledge that they will increase the activity in Washington, D.C. These three are: John Jay Pittman, E. Ward Russell, Virginia Culver. While no doubt many of the other candidates have similar views, these three found the present situation serious enough to include some mention in their campaign program. If you haven't written to your Representative as yet, do so and for being so late get a friend to write a letter at the same time.

Here are some excerpts, taken from a recent issue of the Congressional Record. I think that they are rather interesting. Taken at random with no connection with each other.

(Senator Pastore) "If we have reached the position in our coinage where we must remove all silver from the dime and quarter, why do we need to have a 40% silver half dollar? No matter what we in the Senate do, the time will inevitably arrive when the price of silver will go above \$1.29 an ounce".

(President Johnson) "There is no dependable or likely prospect that new workable sources of silver may be found that would appreciably narrow the gap between the silver supply and demand".

(Senator Kennedy) "Our Nation's economy stands behind the face value of our coins. We have already accepted this policy with respect to nickels and pennies. There is no reason why it should not be applied to 10¢, 25¢ and 50¢ pieces". "The Half dollar is subsidiary coinage, not any 'prestige' coin. Most foreign countries have no rare metals in subsidiary coinage".

(Senator Saltonstall) "This same fight was fought in 1946. I heard all the pros and cons in the argument at that time. Then the price was 90.5 cents an ounce. Today it is \$1.29". "A 40% silver half dollar would not achieve the result intended for it. Like the Kennedy half dollar, it would become a collector's item, and its circulation would be sluggish. Quite apart from the fact that it would be a new Kennedy coin, the prospect that it would be a temporary transition one, with a non-silver 50¢ piece ultimately replacing it, will encourage people to hoard it".

(Senator Cannon) "Our present coinage has a handsome look, a healthy and authentic ring. In the purse it gives a solid, comfortable feel of wealth. U.S. silver coins carry with them a tradition of 173 years which has earned global trust and respect". "It is a known fact that the only way for old coins and new coins to circulate side by side is if the public has equal confidence in both. No one seriously questions that this new coin, easily distinguishable by its light weight, sluglike appearance, and red copper rim, will not enjoy confidence that our present coinage does. I seriously question that Americans, as the Secretary of the Treasury asserts, 'will come to value' red color rims of the proposed coin".

(Senator Pastore) "Many of our silver coins are going abroad to be melted down. No matter what happens, the price of silver will go up. I do not believe that it would go down to \$1.25 an ounce. Economic developments have made silver a precious metal. It is in short supply. If the price of silver is doubled, the size of the half dollar must be cut in two. Otherwise it would be worth a dollar. Let us face it. If the price of silver is up, Senators can bet their bottom dollar that the half dollar will become a collector's item". "15

Continued on Page 3

HAYLINGS AVERAGES	July 2	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$198.36	\$199.28	.92-	\$181.49	\$16.87+
118 BU SINGLE COINS	121.38	121.31	.07+	100.48	20.90+
10 PROOF SETS	172.40	172.60	.20-	120.17	52.23+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 21% and Proof Sets 43%.



# Investment Review

## More on United States Bust Type Half Dollars

Reprinted from Empire Investors Report

Half dollars of the bust-facing-left type were struck from 1807 through 1836 inclusive. In that latter year the diameter was reduced and a reeded edge was added marking the beginning of the smaller bust type which continued through 1839.

1807 - 1836 bust type half dollars were coined in large quantities to provide bulk silver coins for large transactions. During the period of years no silver dollars were struck and the status of being the largest currently-available silver coin devolved upon the bust type half dollar. Mintages in this period averaged several million half dollars per year... a large figure for this time especially considering that these figures were roughly equal to the mintage figures for large cents... the basic circulation coin.

Bust type half dollars are not particularly scarce today. With little difficulty one may assemble a complete set of dates from 1807 through 1836 inclusive. The only really scarce date is the 1815, but even these can be found with some searching.

The current issue of "A Guide Book of United States Coins" gives a fairly good indication of current retail values with the exception of the EF and Uncirculated grades. The Extremely Fine grades are slightly optimistic for certain dates... especially dates in which the EF grade is nearly double the VF price (1808 - 1812 for instance). The current retail prices for EF bust type half dollars are more nearly midway between the VF and EF Guide Book valuations. On the other hand the values for Uncirculated bust type half dollars are conservative. Choice strictly Uncirculated bust type half dollars of even the most plentiful dates (the dates in the 1830's) readily bring about \$40.00 each. This is over double catalogue value in the instance of 1833 and 1834.

We view the entire bust type half dollar series as an excellent investment and collection combined. The very fact that these coins are available has generated large activity in them and has made a fairly steady market for these pieces. We expect that the traditional appreciation percentage of 10% and 20% over the next decade will hold true for this series.

### PRICE TREND IN PROOF SETS

Reprinted from The Investment Horizon

It has been apparent for some time that a plateau had been reached in the prices of many issues of the proof sets. In fact there has been a decline in the price of some issues. As an indicator of the apprehension on the part of the dealers, the June issue of The Numismatist---the official publication of the American Numismatic Association---does not contain a single offer to buy proof sets. Most selling prices are steady to slightly lower, with 1964 proof sets off over \$2.00, the quoted selling price being \$15.95 for April and \$13.75 in the June issue of the Numismatist.

We believe the prices will remain relatively steady for the next few months and then will renew the upward trend which has characterized prices of proof sets almost since the first set was minted. The fact that some sets may have been temporarily overpriced should not be alarming, however. The intense interest that has prevailed in coins for the past three to five years, especially in proof coins, was bound to generate a requirement for a leveling-off period for prices of some issues.

### WHAT WILL HAPPEN WHEN THE NEW TYPE COINS ARE ISSUED?

Reprinted from The Investment Horizon

First, we believe that the decision has already been made to curtail production of the present coins at the earliest practicable date, possibly by June 30th in some denominations. All possible haste will then be made in producing the new coins of copper-nickel alloy with a veneer of silver. These coins, although minted in 1965 and possibly placed in circulation prior to the end of the calendar year, will probably bear a 1966 date, thus the year 1965 will have been "bypassed" entirely in the chronology of U.S. coins.

How will prices of current coins be affected? We can only be optimistic relative to this matter. It is our firm belief that almost everyone will try to retain as many as possible of the present coins. Hence, they will undoubtedly disappear from circulation rather quickly, after which bidding will commence by those who wish to complete or enlarge their collection. The new coins with the diminished silver content will provide a daily reminder of the merits of the coins which had remained essentially unchanged for one hundred years; and hence, they too will contribute directly to the surge in bidding for the diminishing supply of old coins.

We believe that prices of all silver coins will be substantially higher by this time in 1966.

For those investors and/or collectors who wish to act now, we recommend investing in "key" date issues, especially in the silver coins and nickels. These are the coins scheduled for diminished silver content and therefore should be given priority in acquiring.

GEORGE W. HAYLINGS  
(Continued from Page 2)

million ounces of silver a year will be needed to produce the new half dollars. This amount in the new halves would keep our photographic industry operating almost 5 months. And our silverware industry operating for 1 year". "Anyone who owns any part of a silver mine or owns any silver stock has nothing to worry about. I wish I did".

With so much news constantly on the wires concerning our hobby and investment it is refreshing indeed to glance through the new Redbook and note their projections for the coming year... to glance through the advertising pages of some of the numismatic journals and note the continued high and firm retail prices for key rolls. Nothing here to indicate the wholesale slump in roll prices.

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	100.00	115.00
1936-D	40.6	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	210.00	7.2	300.00	325.00	1.8	810.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	110.00	115.00	22.2	75.00	80.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	180.00	190.00	5.5	400.00	425.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	316.5	18.00	19.00	120.6	28.00	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	525.00	550.00	10.5	290.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	27.00	28.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	230.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	115.00	120.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	30.00	33.50	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	84.00	86.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	35.00	37.50	61.0	25.00	26.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	65.00	69.50	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	30.00	32.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	143.00	145.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	35.00	37.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	97.00	105.00
1948-S	81.7	50.00	55.00	11.3	85.00	90.00	35.5	55.00	57.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	45.00	48.00	26.0	95.00	97.50	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	400.00	425.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.00	7.00	2.6	650.00	665.00	46.8	57.00	60.00	21.1	34.00	36.00	8.0	145.00	150.00
1950-S	118.5	27.00	30.00	NM	-----	-----	20.4	425.00	450.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	34.00	35.00	103.9	42.00	44.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	3.50	4.00	20.5	65.00	68.00	52.2	26.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	200.00	210.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	3.00	3.50	30.6	135.00	138.00	122.1	35.50	-----	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	200.0	



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	200.00	215.00	1893-CC	0.677	145.00	165.00	2600.00	-----
1878 7tf	10.094	-----	-----	61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	16.00	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	9.00	-----	145.00	1894-P	0.111	-----	155.00	-----	-----
1878-S	9.774	-----	-----	33.00	34.00	1894-O	1.723	24.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	75.00	85.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	26.50	28.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	33.00	-----	1896-P	9.977	-----	3.00	41.00	44.50
1880-CC	0.591	40.00	45.00	-----	900.00	1896-O	4.900	16.00	-----	275.00	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	-----	26.50	1897-P	2.823	-----	4.50	-----	76.00
1881-P	9.164	-----	-----	-----	55.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	45.00	47.00	-----	900.00	1897-S	5.825	-----	7.50	150.00	175.00
1881-O	5.708	-----	-----	34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00
1881-S	12.760	-----	-----	29.00	30.00	1898-O	4.440	-----	-----	-----	46.00
1882-P	11.101	-----	-----	35.00	-----	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	18.00	19.00	350.00	360.00	1899-P	0.331	-----	24.00	-----	385.00
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	27.50	29.00
1882-S	9.250	-----	-----	-----	30.00	1899-S	2.562	-----	38.00	-----	-----
1883-P	12.291	-----	-----	-----	30.00	1900-P	8.831	-----	-----	30.00	33.00
1883-CC	1.204	17.50	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	-----	26.00	1900-S	3.540	15.00	18.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	31.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	30.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	23.00	26.00	500.00	540.00	1901-S	2.284	-----	27.50	400.00	480.00
1884-O	9.730	-----	-----	-----	26.00	1902-P	7.995	5.00	7.00	80.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	28.00	28.75
1885-P	17.788	-----	-----	29.00	30.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	45.00	50.00	850.00	900.00	1903-P	4.653	-----	8.00	100.00	140.00
1885-O	9.185	-----	-----	26.20	-----	1903-O	4.450	26.00	28.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	18.00	-----	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	-----	37.00
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	-----	47.50	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.50	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	32.50	1921-P	1.006	28.00	30.00	590.00	650.00
1888-S	0.657	-----	32.50	675.00	-----	1923-D	30.800	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	32.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	17.00	-----	-----
1889-O	11.875	6.00	-----	110.00	-----	1926-P	1.939	11.00	12.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	865.00	1926-D	2.349	10.00	11.00	200.00	220.00
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	8.00	10.00	170.00	200.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	-----	24.50	475.00	490.00
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	28.00	-----	-----
1890-S	8.230	-----	7.00	115.00	140.00	1927-S	0.866	-----	45.00	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	80.00	85.00	-----	-----
1891-CC	1.618	18.00	19.00	340.00	380.00	1928-S	1.632	-----	28.00	550.00	560.00
1891-O	7.955	6.00	7.50	120.00	130.00	1934-P	0.954	-----	24.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	47.50	-----	950.00	1935-P	1.576	-----	19.00	340.00	380.00
1892-O	2.744	8.00	10.00	-----	185.00	1935-S	1.964	-----	-----	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	900.00						

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	950.00	1000.00	1950	(51,386)	165.00	170.00	1958	(875,652)	18.00	18.50	1959	(1,149,291)	9.30	9.40
1937	(5,542)	370.00	380.00	1951	(57,500)	88.00	90.00	1960	(1,691,602)	7.75	8.00				
1938	(8,045)	180.00	185.00	1952	(81,980)	45.00	46.00	1960sm	(3,028,244)	5.75	6.00	1962	(3,218,019)	5.50	5.75
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00			6.40	6.50	1963		13.00	13.25
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75								
1941	(15,287)	110.00	115.00	1955	(378,200)	35.00	36.00								
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25								
1942	t2	110.00	120.00	1957	(1,247,952)	7.40	7.50								



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES		
	BID	ASK		BID	ASK
<u>CENTS</u>					
1938-D	11.00	12.00	1946-S	3.00	3.25
1938-S	15.00	17.00	1947-S	2.15	2.25
1939-D	23.00	25.00	1948-S	3.00	3.50
1942-S	1.90	2.00	1949-S	6.00	6.75
1943-P	.75	1.00	1950-P	8.20	8.50
1943-D	2.75	3.00	1950-D	575.00	582.50
1943-S	3.75	4.00	1951-S	18.00	18.50
1947-S	1.00	1.35	1952-S	2.20	2.40
1949-S	2.90	3.00	1953-S	2.20	2.40
1954-P	3.10	3.50	1954-S	2.20	2.40
1954-S	1.20	1.30	1955-P	17.00	18.00
1955-S	12.75	13.00	1958-P	3.00	3.20
1960-Dsm	1.50	1.90	1959-P	2.20	2.40
<u>NICKELS</u>			<u>DIMES</u>		
1938-P	2.25	2.50	1949-S	18.65	20.00
D	45.00	48.00	1950-S	5.85	6.00
S	78.00	81.50	1951-S	5.35	5.55
1939-P	2.50	3.00	1955-P	28.00	30.00
D	180.00	190.00	D	13.75	14.50
S	30.00	32.00	S	9.50	10.00
1942-D	5.00	5.25	<u>QUARTERS</u>		
1943-D	15.50	16.00	1932-P	14.00	15.00
1944-S	5.25	5.50			
			<u>HALVES</u>		
			1948-P	36.00	37.00
			1948-D	14.50	15.00
			1949-P	13.75	14.50
			1949-S	17.75	18.50
			1949-D	13.50	14.00
			1953-P	53.00	55.00
			1955-P	140.00	147.50
			1956-P	16.25	17.00
			1958-P	15.00	15.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	6500.00	6975.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	60.00	62.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	155.00	165.00	3000.00	3150.00	29.00	32.00	600.00	-----
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	28.50	31.00	1050.00	1100.00				
1955-PDS Dime (3 rolls)			165.00	170.00				

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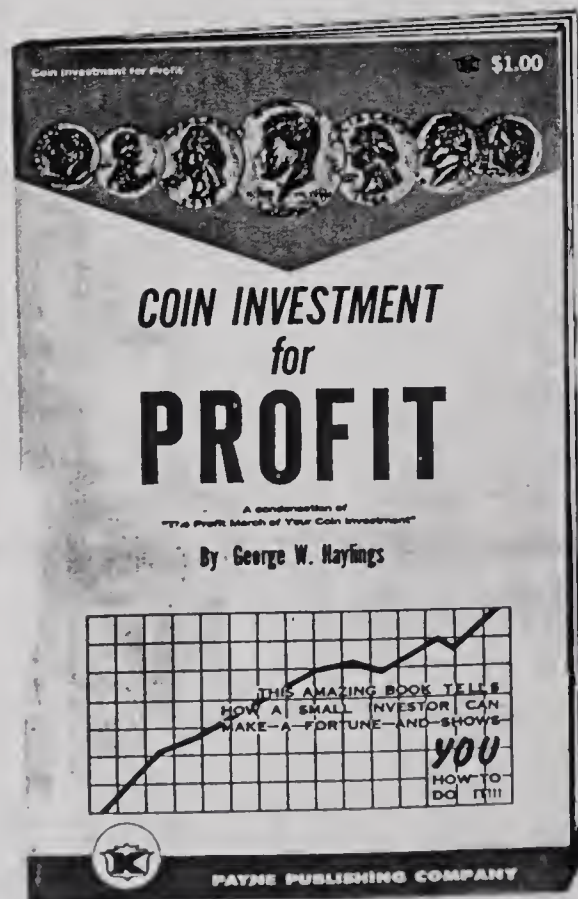
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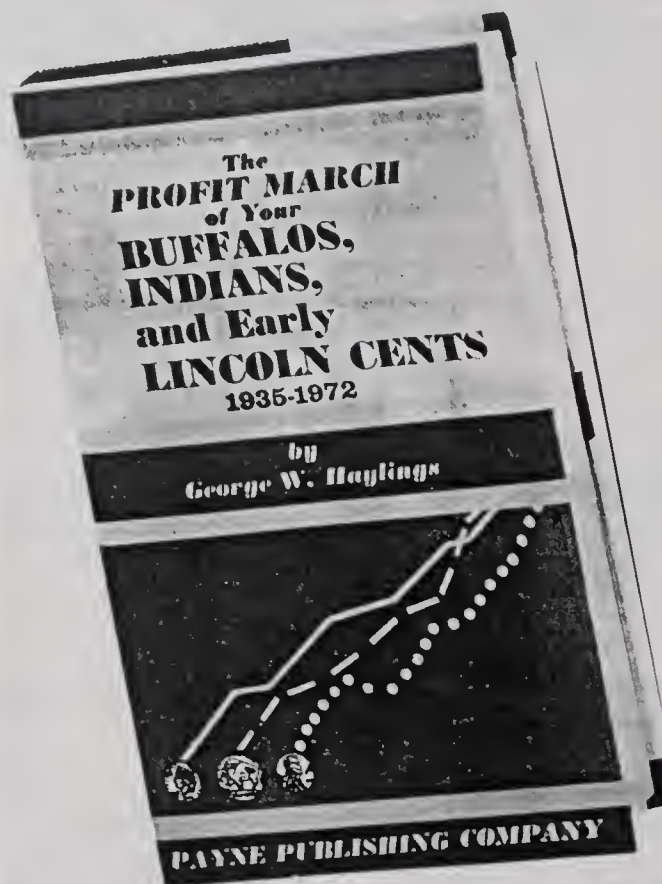
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 29

July 16, 1965

Single copy price: \$1.00

## Prices Stabilize; Bidding on the Increase

### THE MARKET IN DEPTH

Allen Harriman

A buying mood is beginning to become more evident throughout the entire market, though "bargain-hunting" still seems to be the rule rather than the exception. The rapid price drops recorded in nearly all series during the past several weeks seem to have slowed almost to a standstill. Dealers are no longer offering rolls at sacrifice prices and buyers are showing signs of increasing their bids, especially for some of the more scarce rolls. This is not to say that some scattered losses were not registered this past week---but, for the most part, it is beginning to look as if the bottom is in sight. Series by series, we have the following picture.

No further losses were recorded in the entire Lincoln group, '35 to date. Prices have stabilized at levels recently established and prospective buyers are now attempting to pick up some of the more scarce dates. However, in spite of more active interest being shown this week, the only slight gain noted was made by the 1960-D small date roll, up a dollar or so on the bid.

A few additional losses were registered by the Jeffersons, though these were mainly of a minor nature. Only the 1942-S roll, which was traded at an even \$100, showed a substantial drop over last week's prices. This roll is an excellent investment and won't remain at this price for long. Another slight drop was recorded for the 50-D roll, which brings the current asking price to \$650---another bargain if one considers the almost certain appreciation of the next few years.

Only the 1955-D and S rolls showed any sign of weakness this week as trading was on the increase in the Roosevelt series. This interest is long over-due, as dimes will be affected equally as much as quarters and halves by the alloy change. It should be noted that the severe price drop suffered by the really scarce 1949-S roll has been partially regained in one week---up \$25 over last week's bids of only \$400.

Though trading has been more active this week, prices of the Washington quarter rolls have again remained steady. Demand continues for the early rolls, '35 through '42, with few if any offered. Most of these dates are seldom traded by the roll and most buyers have to content themselves with the purchase of a few singles at a time---especially for the Denver and San Francisco issues prior to 1941. Most of the later low mintage

rolls also appear consistently on want lists (46-S, 47-S, 49-P, 49-D, 55-D, etc.) but prices for these and other later dates still remain at previous levels.

Activity continues high in the Franklin series and again we have a situation of price stability. The less actively traded early Franklin rolls remained firm and only a few slight ups and downs were recorded for the later Philly dates. It should be mentioned that interest in common date bags of circulated halves is again on the increase, with bidders offering \$1035 plus postage for up to two hundred bags.

Selective buying marks the dollar market as prices in both the Morgan and Peace series also begin to firm up. Key and semi-key dates are always in demand, especially in the difficult to find gem condition. Interest continues to run high for those bags of common dates, though most holders are now more reluctant to sell.

Proof sets, mostly steady, have registered a few slight gains this week. As the prices for the 1950 to 1955 group show no signs of further losses, bidders are now deciding to buy at present levels---which has triggered a few minor gains. Additional increases in this group seem almost certain as the market begins to show more and more healthy signs.

### THIS WEEK'S MARKET

#### CENTS:

Entire group virtually unchanged except for the 1960-D small date roll, which has moved up slightly (\$11.25 now bid).

#### NICKELS:

A few losses recorded; but most dates seem to have levelled off. Buffalos, of course, are steady.

1942S - Drops \$15; bid \$100  
1948D - Off slightly; ask now \$33  
1948S - Bid back to \$80

1950D - Ask now \$650  
1955D - Slight loss; \$9 ask

#### DIMES:

Mercuries unchanged; few changes in the Roosevelt group.

1949S - Quick rebound; up \$25  
1952D - Levels at \$34 bid  
1955D - Ask down to \$49  
1955S - Follows the "D"; ask \$33

#### QUARTERS:

Prices firm and entire series relatively active.

1947S - Slight drop; ask \$140  
1953S - Up \$4.50 and in demand  
1955D - Steady at \$130

#### HALVES:

Very few changes in the Franklin series; Walking Liberties remain firm.

1957P - Slight drop; ask \$36  
1960P - Off \$2; bid \$27  
1961P - Up \$2; bid \$21

#### DOLLARS:

Moderate demand continues as prices become firm. Common dates, of course, are still being sought.

#### PROOF SETS:

Early sets, '36 thru '42, steady. Numerous small gains noted in the later sets.

1950 - Bid up \$2; now \$167  
1951 - Also up \$2; now \$90  
1952 - Slight gain; ask \$48  
1959 - Drops back to \$9 ask  
1964 - Steady at \$13 bid

#### CANADIAN:

Only light trading recorded as bidders attempt to buy at bargain prices.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.15

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	4.25	4.50



## THE COIN DEALER newsletter

Vol. III No. 29 July 16, 1965

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**EDITOR** ..... Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

As the coin field still seems to be under the delusion that the Bible amendment #292 is a current threat, let me quote a letter received today from my Congressman James B. Utt. "Dear Mr. Haylings: I have your letter of July 2nd, with regard to Senator Bible's Bill, S. 2012. Senator Bible offered portions of this bill as amendments to S. 2080, the coinage bill which passed the Senate on June 24th. However, all of Senator Bible's amendments were voted down, and no further action will be taken on his bill. I am enclosing copies of the Congressional Record which contain the debate and final vote on the House Floor, a copy of the silver coinage bill, and the Senate Report. With kindest personal regards". Cordially yours, James B. Utt, Member of Congress.

This is a Representative speaking, not a Senator. From the tone of this letter he evidently doesn't even consider the bill as being anything but dead in the Senate and of no concern to the House of Representatives as they are not liable to act on anything that has been presented only in the Senate and killed in the Senate. All the House will act on will be the Johnson coinage bill S. 2080 and this will happen at any moment. Why everyone is still concerned over Senator Bible is most curious. True, we shall certainly need to carry on the fight for a powerful speaking voice in Washington. This is only common sense. There are other battles to be won. Let's go on to them and forget about the defeated Nevada Senator. A passing thought: How about the coin collectors and investors in Nevada, his home state? Are they outnumbered by the gambling interests at voting time? How do they feel about this Senator?

It would be interesting to learn what the response has been from the many Representatives and Senators we have all been writing to. I wonder how many received answers? I have received much correspondence and material from Senator Thomas H. Kuchel of California. He has been extremely cooperative on several occasions. I had to wait a bit and write several letters to my Representative James B. Utt before he answered. But when he did answer he was generous with his time and the material enclosed. On the other hand Senator Murphy of California has not answered my letters.

There is a bit of irony here because I campaigned for Senator Murphy in the last election. In the case of Senator Murphy his silence could be significant. I hope it means that he is busy and behind in his correspondence. He is a new Senator. However, I do find that in the roll call on the Bible Amendment No. 293 (designed to stop the melting of coins by permanent law instead of by Treasury Department regulation) Senator Murphy voted along with Senator Bible and 32 other Senators FOR the bill's passage. The majority of the Senators voted against the bill, including Senator Kuchel. The Treasury Department already has the authority to stop the melting of coins in this new coinage bill S. 2080, as presented by President Johnson, if it so deems necessary in the future. The President and the Treas-

ury Department did not want a permanent law on the books. They simply asked for standby regulations to be imposed only if necessary by the Treasury Department itself, not the Federal Courts.

Here are the Senators who voted along with Senator Bible on Amendment No. 293: Anderson, Bartlett, Bayh, Brewster, Burdick, Cannon, Church, Dominick, Douglas, Eastland, Fannin, Gruening, Jackson, Jordan (Idaho), Magnuson, Mansfield, McClellan, McGee, McGovern, McIntyre, Metcalf, Monroney, Montoya, Morse, Moss, Mundt, Murphy, Simpson, Smathers, Talmadge, Williams (Delaware), Yarborough, Young (No. Dak.), Russell (Ga.), Allott.

If any of these Senators represent the state you live in I would suggest that you write to them and try to ascertain what their feelings are on the Bible Amendment 292. Just to make sure. In fact it wouldn't hurt to ask any of the Senators, no matter how they voted on #293, how they feel on #292. The reason why you have to do this is that a "yeas and nays" count was not asked for on Amendment #292 (the "death for the hobby" amendment). Too hot for a head count? In other words, a roll call vote was not taken on this particular amendment. It was defeated in the Senate by a mass voice vote. We have no way of knowing how each Senator personally voted on this hateful Bible bill. All we can do is to ask them straight out just what their true feelings were on the amendment 292. If you are not satisfied with their answers remember this when election time rolls around. This was a bill to take away a definite part of our personal freedom and it is most important that we know which of our Senators tried to take it away! Even though the amendment was silly and not seriously considered by the administration or the Treasury Department, we should nevertheless try to find out how our Senators reacted to this particular part of his bill.

Possibly the real reason why the amendment 292 was defeated so easily on a mass voice vote is that Senator Robertson (in charge of the bill) spoke in behalf of the administration... and very well, indeed. I'll quote Senator Robertson in part... "The Federal Reserve Board has studied this proposal and they have turned it down. The government is against it, the committee is against it, and I am against it... and I hope the Senate will be against it. I prefer to follow the advice of those who have charge of the coins, the Treasury Department and the Federal Reserve Board. "And so all of Senator Bible's amendments were rejected. There was really nothing to be concerned about, I guess, in the first place, as no one was for the outrageous amendment #292, to start with.

When President Johnson's coinage bill S. 2080 was finally passed the result was: Yeas - 74, Nays - 9, Not Voting - 17. The Nays consisted of the following 9 Senators: Bartlett, Bible, Church, Dominick, Gruening, Jackson, Jordan (Idaho), Magnuson and Moss. Senator Mansfield and Senator Allott did not vote but if they had been able to vote, had stated they would have voted "Nay".

HAYLINGS AVERAGES	July 2	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$198.36	\$199.28	.92-	\$181.49	\$16.87+
118 BU SINGLE COINS	121.38	121.31	.07+	100.48	20.90+
10 PROOF SETS	172.40	172.60	.20-	120.17	52.23+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 21% and Proof Sets 43%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.000	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.809	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	100.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	27.50	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.416	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	20.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	95.00	105.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.6	15.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	100.00	115.00
1936-D	40.6	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	210.00	7.2	300.00	325.00	1.8	810.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	110.00	115.00	22.2	75.00	80.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	180.00	190.00	5.5	400.00	425.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	316.5	18.00	19.00	120.6	25.00	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	525.00	550.00	10.5	290.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	27.00	28.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	230.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	100.00	100.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	30.00	33.50	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	84.00	86.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	35.00	37.50	61.0	25.00	26.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	65.00	69.50	4.2	143.00	145.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	30.00	32.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	135.00	140.00	NM	-----	-----
1948-P	317.6	11.00	12.00	69.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	97.00	105.00
1948-S	81.7	50.00	55.00	11.3	80.00	84.00	35.5	55.00	57.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	475.00	500.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	45.00	48.00	26.0	95.00	97.50	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	425.00	450.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.00	7.00	2.6	640.00	650.00	46.8	57.00	60.00	21.1	34.00	36.00	8.0	145.00	150.00
1950-S	118.5	27.00	30.00	NM	-----	-----	20.4	425.00	450.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	35.00	36.00	103.9	43.00	44.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	3.50	4.00	20.5	65.00	68.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	200.00	210.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	166.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	135.00	138.00	122.1	34.00	35.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	92.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50										



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

**MERCURY HEAD DIMES**

1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	375.00

**LIBERTY WALKING HALF DOLLARS**

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	135.00	500.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	165.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	650.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	225.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	190.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

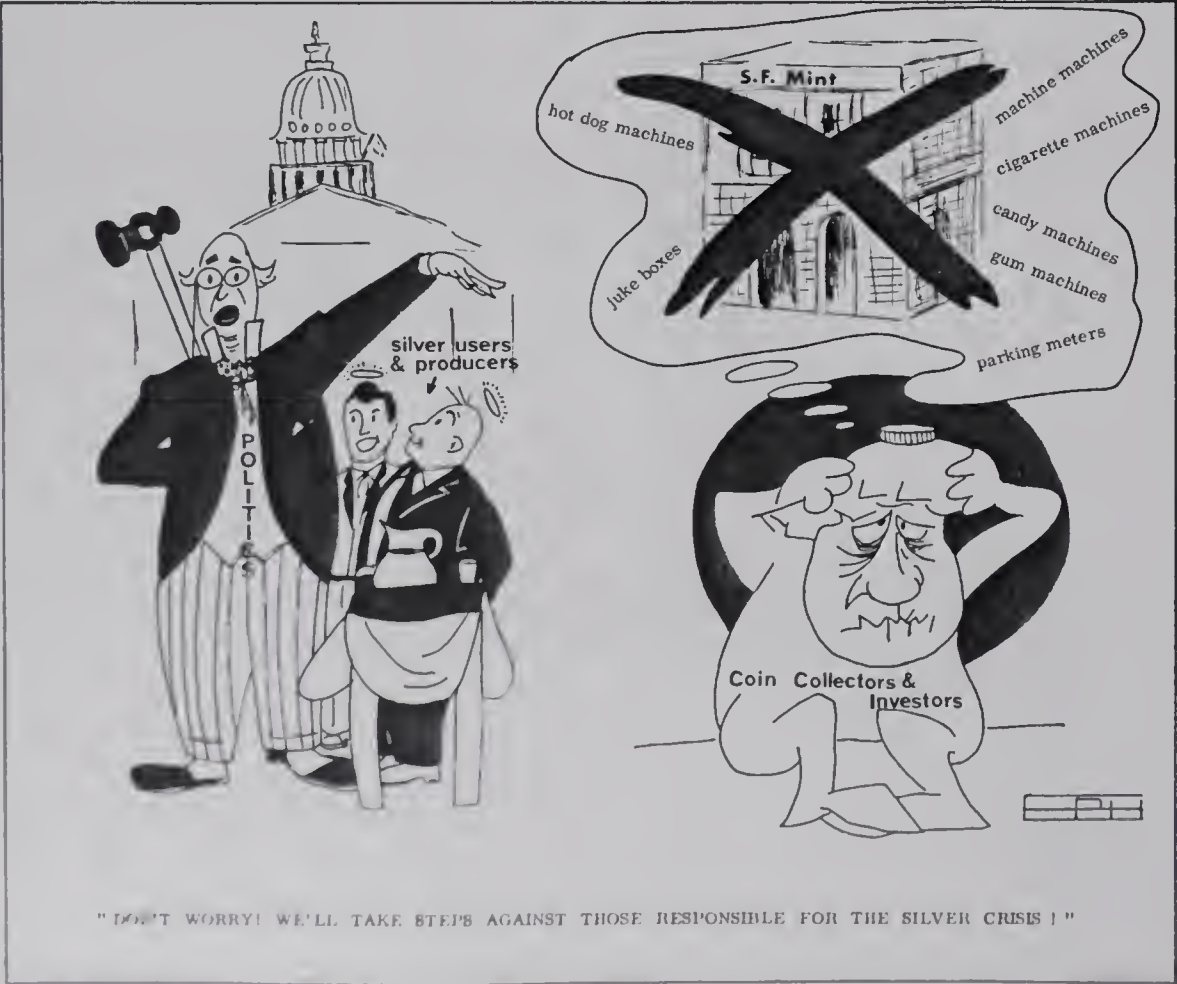
**PROOF SETS**

BID				ASK				BID				ASK			
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	18.00	18.50	1959	(1,149,291)	8.75	9.00
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1960		7.75	8.00				
1938	(8,045)	180.00	185.00	1952	(61,980)	46.00	48.00		(1,691,602)						
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00	1960sm		38.00	39.00	1961	(3,028,244)	5.75	5.80
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1962	(3,218,019)	5.60	5.75	1963		6.40	6.60
1941	(15,287)	110.00	115.00	1955	(378,200)	35.00	36.00	1964		13.00	13.20				
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25								
1942 12		120.00	130.00	1957	(1,217,952)	7.75	8.00								



CIRCULATED ROLLS			MARKET CLOSING PRICES					
			BID			ASK		
CENTS								
1938-D	11.00	12.00	1946-S	3.00	3.25	1934-D	24.00	26.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1935-D	14.00	15.00
1939-D	23.00	25.00	1948-S	3.00	3.50	1935-S	14.00	15.00
1942-S	1.90	2.00	1949-S	6.00	6.75	1936-D	15.00	16.50
1943-P	.75	1.00	1950-P	8.50	9.00	1936-S	16.00	17.00
1943-D	2.75	3.00	1950-D	500.00	525.00	1937-S	140.00	145.00
1943-S	3.75	4.00	1951-S	18.00	18.50	1938-S	40.00	42.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1939-S	40.00	42.00
1949-S	2.65	3.00	1953-S	2.20	2.40	1940-D	40.00	43.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1946-S	17.50	18.00
1954-S	1.20	1.30	1955-P	17.00	18.00	1947-S	14.00	14.50
1955-S	12.75	13.00	1958-P	3.00	3.20	1955-D	63.00	67.00
1960-Dsm	1.50	1.90	1959-P	2.20	2.40	1958-P	14.00	14.25
NICKELS			DIMS			HALVES		
1938-P	2.25	2.50	1949-S	18.75	20.00	1948-P	36.00	37.00
D	45.00	48.00	1950-S	5.90	6.00	1948-D	14.50	15.00
S	78.00	82.50	1951-S	5.35	5.55	1949-P	13.00	13.50
1939-P	2.50	3.00	1955-P	28.00	30.00	1949-S	17.75	18.50
D	175.00	180.00	D	14.50	15.00	1949-D	13.50	14.00
S	30.00	32.00	S	9.50	10.00	1953-P	53.00	55.00
1942-D	5.00	5.25	QUARTERS			1955-P	140.00	147.50
1943-D	15.50	16.00	1932-P	14.00	15.00	1956-P	16.25	17.00
1944-S	5.25	5.50				1958-P	14.00	14.50

SINGLE & ROLL SETS						
	BU SINGLES		BU ROLLS		CIRC. SINGLES	
	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	6500.00	6975.00	29.00	31.00
Roosevelt Dimes	60.00	62.00	2750.00	2950.00	5.75	6.75
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----
Franklin Halves	150.00	155.00	3000.00	3150.00	29.00	32.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00	-----	-----
War Nickel Sets (11) rolls	27.00	28.00	1050.00	1100.00	600.00	-----
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00		



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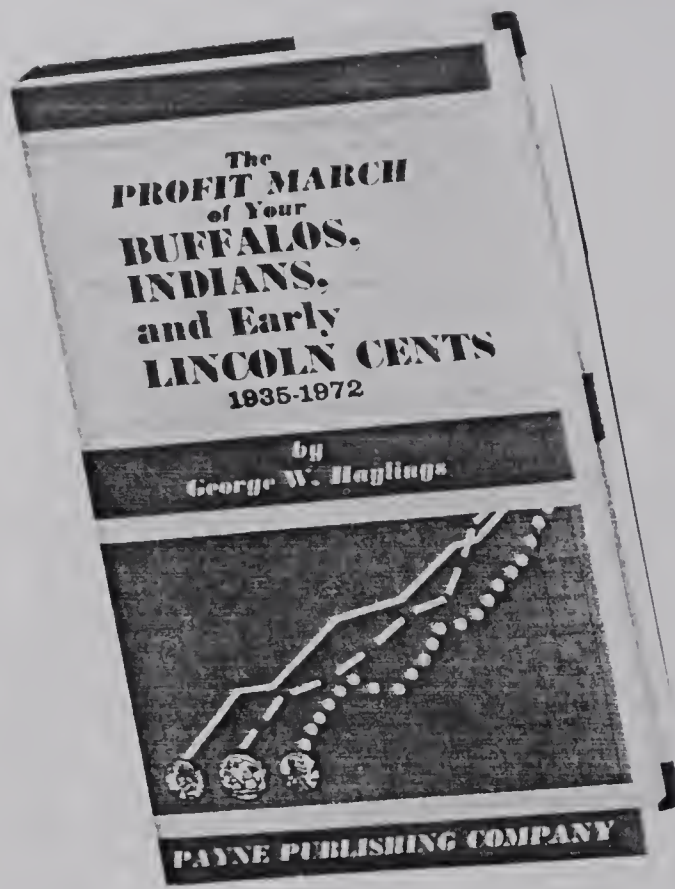
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 30

July 23, 1965

Single copy price: \$1.00

## Prices Mostly Steady as Market Levels

### THE MARKET IN DEPTH

Allen Harriman

Relatively active bidding has continued again this week, though most bidders are still looking for bargains. The scarce key and semi-key rolls have received the most attention, but demand has not been great enough to push the established bid prices to higher levels. The few increases noted in the various denominations were offset by at least an equal number of small losses. But, all in all, it has been a week with few changes as the bottom seems to have been reached, or nearly so, in all of the denominations.

Proof sets have been rather active---especially the 1957 set, which is appearing more and more regularly on want lists (bid now \$8.15). The 1964 set has also been receiving a large share of the action as bidders attempt to pick up from ten to several hundred sets. By week's end the bid for the Kennedy set was \$13.35. Earlier sets, 1936 through 1955, continue to hold firm at recent levels---with a supply that seems adequate to fill current demand.

While the Walking Liberty and early Franklin halves have continued firm, a few losses were recorded in the later date Franklin group. Many of the Philadelphia rolls from 1953 have experienced small price drops in what seems to be profit taking on a minor scale. Circulated Franklins are still quite evidently in demand and, indeed, any circulated half dollar can still be traded at

\$1035 (plus shipping) per bag.

Key Washington rolls (46-S, 47-S, 49-P and 55-D) in the '41 to date group were off several dollars each this week, though the remainder of the series from 1932 on held steady. A slight increase was registered by the 58-P roll as sellers became reluctant to trade at last week's low bid of \$48. Demand continues high for choice uncirculated rolls of the pre-1941 dates. This is an area in which the supply cannot keep up with demand---and an excellent investment opportunity for those fortunate enough to find these scarce rolls.

Jeffersons and Roosevelts have had their "ups" and "downs" this week---both series registering some gains and some losses. On the "up" side, the 44-S nickel and 52-D dime have been strong and in demand. Actually, bidding has been on the increase for most of the silver wartime nickels and it is becoming apparent that the bottom has been reached by this series within a series.

Sales were recorded at \$300 by the 1960 Philly small date roll, which is a few dollars under last week's ask. This slight change is the only one recorded by the entire Lincoln group, '35 to date. This seems to be another area in which prices have stopped skidding---hopefully to begin a new upward swing.

### Roosevelt Dimes

A recommendation from the  
International Coin Investor

There are many bargains to be found in this buyer's market. The big question is to determine which series and date will be the big mover in the coming months. The silver coins will undoubtedly carry the most 'sparkle' for the collector and investor, since there may be no more silver coins minted. If silver is left in any of the present '900 fine' coins, it will probably be in the half dollar. The anticipated change is to 40% silver content or '400 fine' for this series. This leaves us with the quarter and dime which will probably be 'Zero fine'. With the new change in alloy content, we actually have 3 new series of coins in the making.

If you were an investor, which of the three '900 fine' silver coins would attract you first? The silver dime, the silver quarter or the silver half? Our selection is the Roosevelt dime and these are the reasons:

1. There are more Roosevelt Dime Collectors.
2. The complete uncirculated series sells for almost 1/14 the cost of the Washington series and 1/3 of the Franklin Half series.
3. The quarter and half series have had large gains in the last 1 1/2 years, while the dimes have been very inactive for almost 3 years; e.g., the 1955 date (probably the most actively traded has been lower).
4. Smart investors buy when others are selling.
5. According to the last Treasury Department report, dimes will be the first coin distributed of the new alloy early in 1966. (Anticipation of this by collectors and investors, and the actual seeing and feeling of the new alloy by the general public, could cause this coin to become as scarce as the present Kennedy half dollar is to the general public.)
6. With mild inflation due in 1966, the Federal Reserve Boards' "easy money policy," a decreasing stock market turning many investors back to the coin market, more interest in coins in general, and the threatening price increase of silver which the Treasury Department anticipates will be \$2 an ounce and other official sources estimate a price near \$2.50, the Roosevelt Dimes could appreciate greatly in the next few years.

The next big question is which dimes will bring the most appreciation in the next few years? The birth of roll collecting began in

## THIS WEEK'S MARKET

#### CENTS:

Entire series, '35 to date, remains firm at levels established within the past few weeks. Sales of the 1960-P small date rolls were recorded at \$300.

#### NICKELS:

Buffalos remain unchanged; silver wartime Jeffersons experience increased demand.

1939S - Lower; offered at \$520  
1944S - Sharp rebound; ask back to \$95  
1950D - Steady at \$650  
1951D - Sharp drop; offered at \$55  
1952D - Bid levels at \$130

#### DIMES:

Mercuries steady; few changes this week as Roosevelt series levels off.

1946S - Offered at \$62  
1947P - Off \$2; ask \$30

1952D - Ask reaches \$37  
1952S - Bid up \$3; now \$95

#### QUARTERS:

Early Washingtons steady; a few of the more high priced later dates show some losses.

1946S - Offered at \$130  
1947S - Offered at \$120  
1949P - Offered at \$450  
1954P - Up slightly; bid \$12  
1955D - Offered at \$125  
1958P - Bid moves up to \$52

#### HALVES:

Walking Liberties steady; some losses noted in the later date Franklins.

1948D - Offered at \$103  
1953P - Off \$5; ask now \$200  
1955P - Ask drops to \$150  
1958P - Drops back to \$45 bid  
1959P - Offered at \$31.75

(Continued on Page 6)

(Continued on Page 3)



## THE COIN DEALER newsletter

Vol. III No. 30 July 23, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In last week's column I revealed that a mass voice vote was taken on the Bible amendment. I was careful to point this out. If we go ahead and assume that some of the Senators voted for the Bible amendment 292 simply because they went along with Senator Bible on the amendment 293 (having to do with the melting of silver coins only) we are assuming too much. Yet that is what I read in other numismatic publications. They are giving the vote tally on amendment 293, NOT 292, and calling this tally the voting record on the Bible amendments. This is not so. Many Senators could have noted differently on both amendments. I personally would not like to see our silver coins melted down, yet I am definitely against the "death to the hobby" amendment 292. Therefore, as a Senator I would have voted differently on both amendments.

As I pointed out last week, only 11 Senators actually voted against President Johnson's coinage bill S. 2080 when the final head vote was taken. And this could be an indication of how fair the Senate generally is to the numismatic fraternity. The House more or less went along with the Senate this past week and put their stamp of approval on the same bill it is now awaiting the President's signature. There are some interesting last minute amendments that the House tacked on to the bill. How many will stick is the question and we'll have to wait until it comes out of a Senate-House Committee before we will know. I am trying to get the Congressional Record for the particular day the bill came before the House and will give you more information (as to the debate in the House and the head votes taken) when I get it.

As I said last week, in quoting my Congressman, the passage of the coinage bill S. 2080 by both Senate and House just about sums it up and precludes any further consideration of any other restrictive coinage bills for this session of Congress. Lets all get back to normal as quickly as possible. The Redbook predicts a normal year ahead of us. History will be made for the collector in this same year because of the new metal content for our 1966 coinage. The collector and the coin investor have never been anything so outstanding or significant in numismatics during their lifetimes. Actually nothing of this scope has ever happened in the history of U.S. coinage!

Recently I mentioned the possibility of our cents and nickels appreciating as much as 50% in the months ahead in order to regain their losses so that they can go on to the projected Redbook prices. "Coincontact", a thought provoking publication serving the coin investment field, evidently came to a similar conclusion. I quote them... "If Redbook follows true to the form of its 19 years of publication and pricing, the present monetary market prices of Lincolns and Jeffersons will advance as much as 60% in the next

6 months".

And so the business of selling the collector and to the investor will go on. And is going on as if nothing has been happening in the instance of several of the big roll dealers. Some of their prices on the retail level are as follows:

Cents:	43-S	\$50
	49-S	\$82
	55-S	\$30
	48-S	\$75
Nickels:	39-S	\$2500
	43-D	\$150
	46-S	\$75
	48-S	\$110
	49-S	\$150
	1950-P	\$180
	1950-D	\$775 - \$860
	51-S	\$325
	51-D	\$80
	52-D	\$175 - \$190, \$42-\$49
	54-S	\$20
	55-P	\$110

Buy orders in the magazines have been concentrating on the dimes, quarters and halves...the silver coins. It is interesting to note, however, that the 50-D nickel roll is usually included in such magazine want lists and is usually the only nickel that is being bought.

The older single key coins have held up well this past year and many have appreciated greatly. I look for the investor to turn toward this neglected investment field very shortly. Buffalo nickels are still going up and I note that the 1955 Doubled Die just eased ahead another \$25 in Trends. All you investors... get some of your money into these rarer single coins. Have your portfolio include some of the early Indianheads, Lincolns and Buffalos. Diversification is the answer if you want some sort of steady appreciation year after year. Have something always working for you even though something else may be temporarily down for you at the time.

I am still doing a public-relations job (I hope) in the newsstand magazine "Coinage". This magazine reaches every super-market, drug store and chain store in the nation and the circulation is tremendous. I recently did a lengthy article on the investment possibilities for the Buffalo nickel. In the issue that came out last week I have another article dealing with the earlier single Lincoln cents. In September there will be a very large article on the investment potential of the Jefferson nickel roll. I hope all of these will bring new investors into coins. It is possible that such articles, when they reach a brand new audience, can stimulate the market. Four days after this magazine hit the stands with the Buffalo article (which had first place position...in colors...in the magazine) Buffalo Trends prices jumped tremendously for the whole Buffalo series! Coincidence? Who knows?

HAYLINGS AVERAGES	July 23	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$197.31	\$198.36	\$1.05-	\$181.66	\$15.65+
118 BU SINGLE COINS	122.34	121.38	.96+	101.67	20.67+
10 PROOF SETS	171.11	172.40	1.29-	146.15	24.96+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 20% and Proof Sets 17%.



# Investment Review

## United States Silver Three Cent Pieces

Reprinted from Empire Investors Report

Following a small issue of patterns, coins of the three cent denominations were first issued for circulation in 1851. The three cent denomination conformed with the three cent postal rate... an idea which also prompted the issuance of the three dollar gold piece a few years later.

Sometimes known as "trimes" these pieces are collectors' favorites today, although during the time of their issuance over a century ago they met with little public enthusiasm. Complaints were registered as to the small size of these pieces. The series divides itself into three main types:

The first type is that issued from 1851 through 1853. Its chief distinction is that the obverse star had no lines bordering it. The olive sprig and arrows on the reverse of the later issues were not present on the 1851-1853 type. As the mintages would indicate the most often seen dates are 1852 and 1853. However, from the standpoint of Uncirculated specimens the numbers known today are mainly divided between 1851 and 1852. As 1851 was the first year of issue of this type a proportionately larger number were saved. The main demand for all silver three cent pieces on today's market comes from type coin collectors. Accordingly there is a strong demand for the 1851, 1852 and 1853 issues for type purposes and a lesser demand for 1851-O which appeals only to the collector of dates and mints. Incidentally, the 1851-O is the only three cent silver piece to be struck at a branch mint. It is also the only coin of the denomination less than five cents to be struck at a branch mint during the 19th century. Uncirculated specimens of 1852 and 1853 are apt to cost in the \$30.00 to \$40.00 range... a price in advance of the new 1966 Guide Book listing. However, considering the market for type coins and the relative scarcity of these pieces in proportion to the number of collectors desiring them we believe that they are a good value for appreciation if held for several years.

The second and scarcest type is the type from 1854 through 1858 inclusive. This type has three lines bordering the star. As with the first type, demand for the second type comes primarily from type coin collectors. When offered for sale all Uncirculated silver three cent pieces of the second type will probably be priced at full Guide Book or more. A recent hoard of between 50 and 100 1854 Brilliant Uncirculated silver three cent pieces was quickly dispersed to other dealers who paid in the \$40.00 range for them. From the standpoint of appreciation, the best buys appear to be 1854, 1856, 1857 and 1858 in Uncirculated condition. In our opinion smaller proportional gains will accrue to the 1855 which, as a scarce date, appeals mainly to the date sequence collector. Proofs are not of all silver three cent pieces from 1851 onward. The dates listed in the Guide Book from 1854 through 1857 are, for all practical purposes, unobtainable. In our opinion the current Guide Book values accurately reflect the values of these pieces.

The third type is the type III from 1859 through 1873 with two outlines to the star. The combined total of Proofs struck during this period is sufficient that any advanced collector desiring to acquire one for his type set would have no difficulty doing so. Specimens are currently available at approximately the current Guide Book listings. Uncirculated specimens are sometimes seen of the dates 1859 through 1862. The dates appearing most frequently are 1861 and 1862. The current market value of these is in the \$30.00 to \$35.00 range.

We recommend all Uncirculated and Proof silver three cent pieces of the type III designation for investment purposes. Appreciation should be attractive if held for several years. The 1862, 1864, 1865 and 1873 appeal primarily to the collector of dates... but the extremely low published mintages of these dates has always furnished extra appeal to them resulting in their continued popularity.

Uncirculated silver three cent pieces of the late 1860's and early 1870's are so rare as to be virtually unobtainable. Only a few have ever appeared on the market, leading us to believe that the majority of the pieces were melted. It is extremely doubtful if they ever reached circulation.

### ROOSEVELT DIMES (Continued from Page 1)

the year 1955, which was a low mintage year for almost all issues. Roll collecting was triggered off by this low mintage year. The 1955 PD & S dates were saved in quantity, but their low mintage will always place them high on the want lists. These are definitely recommended issues, with the 1955-P priced at \$90 and the 1955-D at \$57.

Is there a "Sleeper" somewhere in the Roosevelt Dime Series? We believe there is we must look for it somewhere between 1946 and 1955. It must be a key or a semi-key date. It must have a relatively low mintage. It probably would be an S mint, since these are the most scarce (see trend prices). Its mint position and price ratio should vary considerably from the other S mints.

We feel that the 1954-S Roosevelt dime with a mintage of 22.9 million is the sleeper. Of the 27 dime varieties during the period of 1946 thru 1954 it is third in mint position. It is higher only in mintage than the 1949-S and 1950-S, which are both in the \$500 per roll category. Even though it is third in mint position (between 1946-54), there are 17 rolls that will cost more. Of the nine rolls that are cheaper all but one have a mintage of over 50 million. The circulated roll price is barely above face value, indicating that many were put into circulation - leaving few in an uncirculated condition.

Currently the 1954-S dime can be purchased by the roll in uncirculated condition at a price they were selling for in October of 1963 - \$37 to \$38 per roll.

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	100.00	115.00
1936-D	40.6	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	110.00	115.00	14.1	200.00	210.00	7.2	300.00	325.00	1.8	810.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	110.00	115.00	22.2	75.00	80.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	180.00	190.00	5.5	400.00	425.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	316.5	18.00	19.00	120.6	28.00	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	27.00	28.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	230.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.00	15.00	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	95.00	100.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	30.00	33.50	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	17.00	17.50	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	35.00	37.50	61.0	25.00	26.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	127.50	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	28.00	30.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	118.00	120.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	97.00	103.00
1948-S	81.7	50.00	55.00	11.3	80.00	84.00	35.5	55.00	57.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	425.00	450.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.00	7.00	2.6	640.00	650.00	46.8	57.00	60.00	21.1	34.00	36.00	8.0	145.00	150.00
1950-S	118.5	27.00	30.00	NM	-----	-----	20.4	425.00	450.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	35.00	36.00	103.9	43.00	44.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	3.50	4.00	20.5	52.00	55.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	200.00	210.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	34.00	37.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	95.00	105.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00			



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	11.00	12.00		165.00	180.00				1893-CC	0.677	145.00	165.00		2600.00	-----			
1878 7tf	10.094	-----	-----		61.00	62.50				1893-O	0.300	100.00	110.00		1800.00	2100.00			
1878 7/8tf		16.00	-----		-----	260.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	6.75		135.00	145.00				1894-P	0.111	-----	155.00		-----	-----			
1878-S	9.774	-----	-----		33.00	34.00				1894-O	1.723	24.00	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	38.00				1894-S	1.260	40.00	-----		800.00	810.00			
1879-CC	0.756	155.00	170.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	-----		75.00	85.00				1895-O	0.450	135.00	140.00		-----	-----			
1879-S	9.110	-----	-----		26.50	28.00				1895-S	0.400	350.00	375.00		-----	-----			
1880-P	12.601	-----	-----		33.00	-----				1896-P	9.977	-----	3.00		41.00	44.50			
1880-CC	0.591	40.00	45.00		-----	900.00				1896-O	4.900	16.00	-----		275.00	-----			
1880-O	5.305	-----	-----		40.00	-----				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		25.00	26.50				1897-P	2.823	-----	4.50		-----	76.00			
1881-P	9.164	-----	-----		-----	50.00				1897-O	4.004	13.00	-----		210.00	250.00			
1881-CC	0.296	45.00	47.00		-----	900.00				1897-S	5.825	-----	7.50		150.00	175.00			
1881-O	5.708	-----	-----		34.00	35.00				1898-P	5.885	-----	-----		60.00	80.00			
1881-S	12.760	-----	-----		25.00	26.50				1898-O	4.440	-----	-----		-----	46.00			
1882-P	11.101	-----	-----		35.00	-----				1898-S	4.102	24.00	26.50		-----	500.00			
1882-CC	1.133	18.00	19.00		350.00	360.00				1899-P	0.331	-----	24.00		375.00	385.00			
1882-O	6.090	-----	-----		31.00	32.00				1899-O	12.290	-----	-----		27.50	29.00			
1882-S	9.250	-----	-----		26.00	28.00				1899-S	2.562	-----	38.00		-----	-----			
1883-P	12.291	-----	-----		28.00	30.00				1900-P	8.831	-----	-----		30.00	33.00			
1883-CC	1.204	17.50	18.50		330.00	380.00				1900-O	12.590	-----	-----		28.00	30.00			
1883-O	8.725	-----	-----		24.00	26.00				1900-S	3.540	15.00	18.00		360.00	370.00			
1883-S	6.250	-----	20.00		300.00	400.00				1901-P	6.963	31.00	-----		380.00	-----			
1884-P	14.071	-----	-----		28.00	30.00				1901-O	13.320	-----	-----		28.00	30.00			
1884-CC	1.136	23.00	26.00		500.00	540.00				1901-S	2.284	-----	27.50		400.00	480.00			
1884-O	9.730	-----	-----		24.00	26.00				1902-P	7.995	5.00	7.00		80.00	100.00			
1884-S	3.200	29.00	-----		-----	-----				1902-O	8.636	-----	-----		-----	28.00			
1885-P	17.788	-----	-----		29.00	30.00				1902-S	1.530	45.00	48.00		-----	-----			
1885-CC	0.288	45.00	50.00		850.00	900.00				1903-P	4.653	-----	8.00		100.00	140.00			
1885-O	9.185	-----	-----		26.20	27.00				1903-O	4.450	26.00	28.00		-----	475.00			
1885-S	1.497	-----	-----		150.00	155.00				1903-S	1.241	175.00	185.00		-----	-----			
1886-P	19.964	-----	-----		26.00	27.00				1904-P	2.789	18.00	-----		360.00	385.00			
1886-O	10.710	15.00	-----		260.00	275.00				1904-O	3.720	-----	-----		-----	37.00			
1886-S	0.750	33.00	35.00		620.00	650.00				1904-S	2.304	-----	147.50		-----	-----			
1887-P	20.291	-----	-----		26.00	27.00				1921-P	44.690	-----	-----		25.00	28.50			
1887-O	11.550	-----	-----		-----	47.50				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	250.00				1921-S	21.695	-----	-----		130.00	135.00			
1888-P	19.184	-----	-----		27.50	28.00				PEACE DOLLARS									
1888-O	12.150	-----	-----		-----	32.50				1921-P	1.006	28.00	30.00		590.00	650.00			
1888-S	0.657	-----	32.50		375.00	-----				1923-D	30.800	8.00	10.00		190.00	200.00			
1889-P	21.727	-----	-----		30.00	32.00				1924-S	1.728	45.00	48.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	-----	17.00		-----	-----			
1889-O	11.875	6.00	-----		110.00	-----				1926-P	1.939	11.00	12.00		200.00	240.00			
1889-S	0.700	-----	37.50		-----	865.00				1926-D	2.349	10.00	11.00		200.00	220.00			
1890-P	16.803	-----	4.25		60.00	64.50				1926-S	6.980	8.00	10.00		170.00	180.00			
1890-CC	2.309	18.50	19.50		340.00	380.00				1927-P	0.848	-----	24.50		475.00	490.00			
1890-O	10.701	-----	-----		55.00	60.00				1927-D	1.269	24.00	28.00		-----	-----			
1890-S	8.230	-----	7.00		115.00	140.00				1927-S	0.866	-----	45.00		-----	900.00			
1891-P	8.694	-----	11.25		-----	240.00				1928-P	0.361	80.00	85.00		-----	-----			
1891-CC	1.618	18.00	19.00		340.00	380.00				1928-S	1.632	-----	28.00		550.00	560.00			
1891-O	7.955	6.00	7.50		120.00	130.00				1934-P	0.954	-----	24.00		-----	480.00			
1891-S	5.296	11.00	12.00		210.00	225.00				1934-D	1.570	-----	28.00		-----	560.00			
1892-P	1.037	15.00	17.00		-----	300.00				1934-S	1.011	-----	195.00		-----	-----			
1892-CC	1.352	43.00	47.50		-----	950.00				1935-P	1.576	-----	19.00		340.00	350.00			
1892-O	2.744	8.00	10.00		-----	185.00				1935-S	1.964	30.00	32.00		-----	-----			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	45.00	50.00		-----	900.00													

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	18.00	18.50
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	8.75	9.00
1938	(8,045)	180.00	185.00	1952	(81,980)	16.00	18.00	1960	( )	7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm(		38.00	39.00
1941	(15,287)	110.00	115.00	1955	(378,200)	35.00	36.00	1961	(3,028,244)	5.75	5.85
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25	1962	(3,218,019)	5.60	5.75
1942 12		120.00	130.00	1957	(1,247,952)	8.15	8.50	1963		6.40	6.60
								1964		13.35	13.70



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID			ASK			BID			ASK			BID			ASK											
<u>CENTS</u>																										
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50	1947-S	2.15	2.25	1936-S	16.00	17.00	1948-S	3.00	3.50	1937-S	140.00	145.00						
1938-S	15.00	17.00	1949-S	6.00	6.75	1938-S	40.00	42.00	1949-S	3.00	3.50	1939-S	40.00	42.00	1949-S	6.00	6.75	1938-S	40.00	42.00						
1939-D	23.00	25.00	1950-P	8.50	9.00	1939-S	40.00	42.00	1950-P	8.50	9.00	1940-D	40.00	43.00	1950-D	500.00	525.00	1939-S	40.00	42.00						
1942-S	1.90	2.00	1951-S	18.00	18.50	1940-D	40.00	43.00	1951-S	18.00	18.50	1946-S	17.50	18.00	1951-S	18.00	18.50	1946-S	17.50	18.00						
1943-P	.75	1.00	1952-S	2.20	2.40	1946-S	17.50	18.00	1952-S	2.20	2.40	1947-S	14.00	14.50	1952-S	2.20	2.40	1947-S	14.00	14.50						
1943-D	2.75	3.00	1953-S	2.20	2.40	1947-S	14.00	14.50	1953-S	2.20	2.40	1955-D	63.00	67.00	1953-S	2.20	2.40	1955-D	63.00	67.00						
1943-S	3.75	4.00	1954-S	2.20	2.40	1955-D	63.00	67.00	1954-S	2.20	2.40	1958-P	14.00	14.25	1954-S	2.20	2.40	1958-P	14.00	14.25						
1947-S	1.00	1.35	1955-P	17.00	18.00	1958-P	14.00	14.25	1955-P	17.00	18.00	<u>HALVES</u>						1958-P	14.00	14.25						
1949-S	2.70	3.00	1958-P	3.00	3.20							1948-P	36.00	37.00	1948-P	3.00	3.20	1948-P	36.00	37.00						
1954-P	3.10	3.50	1959-P	2.20	2.40							1948-D	14.50	15.00	1948-D	14.50	15.00	1948-D	14.50	15.00						
1954-S	1.20	1.30	<u>DIMES</u>						1949-P	13.00	13.50	1949-P	13.00	13.50	1949-P	13.00	13.50	1949-P	13.00	13.50						
1955-S	12.75	13.00	1949-S	18.75	20.00	1949-S	17.75	18.75	1949-S	17.75	18.75	1949-D	13.50	14.00	1949-S	17.75	18.75	1949-D	13.50	14.00						
1960-Dsm	1.50	1.85	1950-S	5.90	6.00	1949-D	13.50	14.00	1950-S	5.90	6.00	1952-S	12.75	13.50	1952-S	12.75	13.50	1952-S	12.75	13.50						
<u>NICKELS</u>						1951-S	5.35	5.55	1951-S	5.35	5.55	1953-P	48.00	50.00	1953-P	48.00	50.00	1953-P	48.00	50.00						
1938-P	2.25	2.50	1955-P	28.00	30.00	1953-P	48.00	50.00	1955-P	28.00	30.00	1953-S	13.50	14.00	1953-S	13.50	14.00	1953-S	13.50	14.00						
D	45.00	48.00	D	14.50	15.00	1953-S	13.50	14.00	D	14.50	15.00	1954-S	12.75	13.50	1954-S	12.75	13.50	1954-S	12.75	13.50						
S	78.00	82.50	S	9.50	10.00	1954-S	12.75	13.50	S	9.50	10.00	1955-P	140.00	147.50	1955-P	140.00	147.50	1955-P	140.00	147.50						
1939-P	2.50	3.00	<u>QUARTERS</u>						1956-P	16.25	17.00	1956-P	16.25	17.00	1956-P	16.25	17.00	1956-P	16.25	17.00						
D	175.00	180.00	1932-P	14.00	15.00	1932-P	14.00	15.00	D	175.00	180.00	1957-P	13.00	13.50	1957-P	13.00	13.50	1957-P	13.00	13.50						
S	30.00	32.00	1934-D	24.00	26.00	1934-D	24.00	26.00	S	30.00	32.00	1958-P	14.00	14.50	1958-P	14.00	14.50	1958-P	14.00	14.50						
1942-D	5.00	5.25	1935-D	14.00	15.00	1935-D	14.00	15.00	1942-D	5.00	5.25	1959-P	13.00	13.50	1959-P	13.00	13.50	1959-P	13.00	13.50						
1943-D	15.50	16.00	1935-S	14.00	15.00	1935-S	14.00	15.00	1943-D	15.50	16.00															
1944-S	5.25	5.50																								

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	6500.00	6975.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	58.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	150.00	155.00	3000.00	3150.00	29.00	32.00	600.00	-----
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	27.00	28.00	1050.00	1100.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

## DOLLARS:

Activity unchanged from previous weeks. Common date rolls and key and semi-key singles experience the greatest interest.

## PROOF SETS:

Early dates steady, as usual; few minor changed registered by the later dates.

1957 - Bid moves up to \$8.50

1964 - Bid now \$13.35

## CANADIAN:

Moderate activity; but bidders are mostly looking for bargains.

## PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.10

## PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	4.60	4.75

## THE COIN DEALER newsletter

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# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

## SCHEDULE OF RATES

up to 25 words	- \$2.00
26 - 30 words	----- 2.50
31 - 35 words	----- 3.00
ea additional 5 words	---- 50

TERMS: Cash with order.

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OUR BUYING PRICE \$40.00

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COIN CONVENTION



1964-P  
Multiple Struck  
CENT

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—More interesting & beautiful than the 1955 double die.  
—You can see it perfectly without a glass.  
—Now listed in Yellow Strauss Book on page 6.  
—Today's Low-Low-Low Price.

60 Dollars ea.

We have a limited supply of these gem specimens. First orders will receive nicest strikes.  
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**TELETYPE - 5 %**  
**AUCTION -** Every Monday - 7:30  
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B.U. 1921-D Half, (seen one advertised for \$800.00--try to find another!), B.U. 1924-S Quarter; both for \$500.00. Lucky Coin Company, Box 13, Easthampton, Massachusetts.

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BUYING at "BID" B.U. rolls cents: 38-S, 48-S, 55-S, 60-D-SD. Nickels: 50-D. Dimes: 55-D, S. Halves: 48-P, 50-D, 51-D, 52-P, D, 52-S, 55-P, 58-D. Write First! Immediate airmail check. Bob's Coin Shop, 52148 U.S. 31 North, South Bend, Indiana

Outlaw melting of Coins! Stop hoarding of common date bags! Don't let hoarders ruin investing and collecting. Write Congressmen. Vernon Johnson, 51 Conrad St., Chicopee, Mass.

SELLING at "BID" B.U. singles cents: 1909-VDB, 1909-S, 1909-S-VDB, 10-S, 11-S, 32-P & D, 33-D. Rolls: 38-P, (1/2) 42-S, 54-S. Quarters: 46-S. Proof sets: 53, to 57, 60, 64. Proof like: 63. 5 pcs 38-D/S Nickels. Bags cents: 58-P. Certified check for action. Bob's Coin Shop, 52148 U.S. 31 North. South Bend, Indiana



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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 31

July 30, 1965

Single copy price: \$1.00

## Numerous Price Hikes in Active Market

### THE MARKET IN DEPTH

Allen Harriman

Though numerous price increases have been registered across the board this week, both the Jeffersons and Roosevelts have tried their best to dominate the action. Bidding has been spirited and on the increase; demand for many dates in all the denominations has pushed bids higher in many instances. Most offerings have been sold within a short time when ask prices have been at or near currently established levels.

The Lincoln series has perhaps been the least active this week, though prices remain firm throughout the entire group. Bidding has mostly consisted of bargain-hunting, but sellers at bargain prices have become few and far between. Want lists are beginning to include more and more of the relatively scarce semi-key rolls and the recent supply of many of these dates seems to have disappeared. Price increases for some of these rolls in the near future seem a definite possibility—at least back up to the levels of a few months ago.

Jeffersons have shown a surprising and welcome strength this week—with several dates registering price hikes. Many of the more scarce pre-war and silver wartime rolls which had recently slipped back to real bargain levels have begun to climb the road to recovery. Interest in the later San Francisco rolls has also boosted several bid prices and suddenly sellers are reluctant to offer their remaining rolls at the low prices recently in effect.

Roosevelts also have shown definite strength as they start on the come-back trail. Several gains were noted by the end of the week, with the later San Francisco rolls in particular demand. Only the 52-S was offered at a lower figure and this scarce roll should rebound quickly after these recently offered rolls are absorbed. Candidates for good investments at current prices are 53-S, 54-S, 55-P, 55-D, 55-S and 58-P.

Changes this week in the Washington quarter series have been surprisingly few—prices are firm and activity moderate. Recent reports say that the quarter will be the first denomination to be affected by the alloy change-over. Though this information is obviously subject to change, it would be wise for the investor to consider this possibility when buying. Though there are actually very few low mintage dates in the quarter series from '41 to date, there are many of the earlier dates which were not saved in quantity from circulation.

Franklins continue in demand with only minor price fluctuations noted this week. The

scarcity of the 48-D roll has become evident again with the ask back up to \$110. Most of the other dates have remained within a few dollars of last week's prices—a few slight increases and a couple of minor losses. All in all, the Franklins continue to display their popularity and solidarity.

The 1964 proof set has again reached an ask of \$14—with an ever-increasing demand. As the alloy change-over becomes a reality and the uniqueness of this Kennedy proof set becomes more apparent, \$14 will seem like an excellent price—but then, of course, they will no longer be offered at that price.

Other proof sets have remained almost unchanged, though interest in the '55 set seems to have awakened again. The sets in the '50 - '54 group probably are now priced as low as they are ever going to be and the investor with well-diversified holdings would be wise to consider these sets at current prices—especially the '53 set with its key half dollar.

### THIS WEEK'S MARKET

#### CENTS:

Very few changes noted in moderate activity.

1942D - Offered at \$12.50  
1943S - Bid up slightly; now \$31  
1945S - Ask down to \$15

#### NICKELS:

Numerous price gains as activity definitely increases.

1939P - Bid up \$1.50; now \$29.50  
1942P - Up \$6; bid reaches \$33  
1942S - Up \$5; bid \$100  
1950D - Steady at \$650 ask  
1951S - Up \$10; sales at \$210  
1953S - Up \$2; bid at \$35  
1955P - Offered at \$77.50

#### DIMES:

On the recovery trail; bidding increases as prices edge upward.

1947P - Up \$3; bid now \$31

1951P - Up \$2; ask \$46  
1952S - Drops to \$85 ask  
1953S - Up \$2; bid \$30  
1954S - Back up; ask \$38  
1955S - Up slightly; ask \$34  
1958P - Up \$3; \$31 ask

#### QUARTERS:

Virtually unchanged as trading continues at a moderate pace. The 1955-D roll is up slightly with a bid of \$124.

#### HALVES:

Walking Liberties firm;  
1948D - Up \$7; ask \$110  
1950D - Off \$10; ask \$140  
1955P - Back up to \$155 ask  
1961P - Up slightly; ask \$22

#### DOLLARS:

Moderate and steady demand has held prices firm at current levels.

#### PROOF SETS:

Little change registered; the '64 set is again on the move.

1941 - A few offered at \$100  
1955 - Up slightly; bid \$36  
1964 - Up again; ask \$14

#### CANADIAN:

Bidding continues moderate, but it's mostly bargain-hunting.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.10

#### PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	7.50	7.75
1964	4.60	4.75



# THE COIN DEALER newsletter

Vol. III No. 31 July 30, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O L Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

I have secured a copy of the Congressional Record that covers the House testimony on the coinage bill. I find many of the quotes therein to be extremely fascinating. Let me reprint some of the quotations at random: (Representative White) "I am told that we have vaults of U.S. coins in storage not only in the United States but also outside the U.S.A. I was told by a member of this body recently that when he was in Nassau he was in a room as big as my office which was filled with U. S. coinage, being used for collateral for loans, being speculated on". (Representative White) "You can always convert this hamburger coin into a dollar bill. At the present time I can take a dollar bill and convert it into 900 fine coinage, which lends a lot of integrity to that money, a lot more than the other way around, where I can take fiat money and trade it for fiat money. That is what we will have if you take all the silver out of our coinage". (Representative Widnall) "It is interesting to observe that in 1964 we exported 48 million ounces of silver to the United Kingdom. Average exports for the 4 years 1960 to 1963 inclusive had only amounted to 5.4 million ounces. The only logical conclusion is that about 42.5 million ounces of those exports reflected speculative demand". (Miss Eva Adams) "If this (half dollar) is made of the silver clad you won't be able to tell the old and the new apart. If you make it of the cupronickel clad it will be a new type of Kennedy coin and probably will disappear more rapidly". (Representative Baring) "I have not been able to see the coin myself but I am told by those who have that it is a disgrace. Not only is the surface of this coin dull and lusterless but the edge exposes a reddish ring. What will the average citizen do when he pulls from his pocket one of our present silver quarters and one of these new hamburger quarters? I will tell you what he will do. He will spend the new and hoard the old". (Representative Hosmer) "They are simply not going to mint these 50-cent pieces if you vote to keep 40% silver in. What you are doing is voting to take the 50¢ piece away from the American citizen. They will not be minted. The current ones will disappear. Even if you do mint new ones, it will be in small quantities, and the coins will get in the hands of the collectors. The Secretary of the Treasury came up here and he was asked how many quarters he is going to mint, and he told you, but he did not tell you how many 40% 50¢ pieces he is going to mint, because he is not going to mint any in quantity at all". (Representative Gross) "Why not do a good job here today and provide in this bill that the 50¢ piece, the 25¢ piece and the dimes be made out of plain, ordinary washers, the kind that go with nuts and bolts? Look, in each of these washers there is a hole right in the center. They can be put on a string for greater utility. Let us use some good, plain old fashioned cheap washers and stamp the value on them and perhaps, 'In God

We Trust'. Your wife could use them, you know, to hang on her ears as ornaments, and you could put them around your neck, thus saving the wear and tear on your suit pockets. If you are going to debase the currency let us get busy and debase it. Then the industrial users will have all the silver to play with". (Representative Olsen) "But if we make it a straight-out crime as I had it in my bill, (Coins as security for loans) why then a man who was a legitimate coin collector and let us say he had a penny that was worth many thousand of dollars, that man would not be able to borrow on that penny and he would be injured even though he is not a hoarder but a legitimate coin collector. The way it is written now, for the Secretary of the Treasury to name the coins that cannot be used as security for a loan, why then the legitimate coin collector will not be injured". (Representative Brock) "If every man, woman and child placed in a bureau drawer or a piggy bank just 30 silver coins as keepsakes or as insurance against a coin shortage, 6 billion coins would be drained from our economy--- nearly half of all existing silver coins presently in circulation. And, if you think the Treasury is not concerned over the possibility of what they call 'family hoarding' during the transitional period, just read the excellent Treasury staff study contained in the hearings on this bill. I can assure you that they are very concerned, and a hint as to their concern is revealed by the fact that Treasury Secretary Fowler testified that in the next 2 years alone, they intend to mint more than 10 billion of the new coins, or practically the same amount as the entire total of coins presently in circulation suggesting the possibility that it is anticipated that practically all of the existing coins could be withdrawn from circulation within the next 2 years". (Secretary Fowler) "We can step up production enough to replace completely, in less than 3 years, the entire body of existing coinage while at the same time keeping up with the normal growth of coin demand". (Representative Byrnes) "Consider the speed with which this fundamental change in one of the fundamental aspects of our economic system is being made: We received the Presidential message on June 3. There was only 1 day of hearings in the Senate. There were only 16 witnesses and all but 1 of them spoke either as a representative of silver producers or users. There was only 3 days of hearings in the House and only 8 witnesses who appeared. Only 2 of these witnesses--- the Secretary of Treasury and one professor--- could be classed as disinterested. Legislation was reported in both the House and Senate a week after the message. Two weeks later, the Senate passed the bill and this House is now about to take almost the final step, only a little over 5 weeks after the President's message. Mr. Chairman, we will live to regret this speed".

HAYLINGS AVERAGES	July 23	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$197.31	\$198.36	\$1.05-	\$181.66	\$15.65+
118 BU SINGLE COINS	122.34	121.38	.96+	101.67	20.67+
10 PROOF SETS	171.11	172.40	1.29-	146.15	24.96+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 20% and Proof Sets 17%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/S	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	35.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	100.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	27.50	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.85	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	20.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	100.00	115.00
1936-D	40.6	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	300.00	325.00	1.8	810.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	110.00	115.00	22.2	75.00	80.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	400.00	425.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	100.00	110.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	37.00	40.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	39.00	42.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	45.00	47.00	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	33.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	230.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	100.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	16.00	17.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	31.00	33.50	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	14.50	15.00	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	100.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	235.3	12.00	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	25.00	26.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	127.50	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	118.00	120.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	105.00	110.00
1948-S	81.7	50.00	55.00	11.3	80.00	84.00	35.5	54.00	57.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	425.00	450.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.00	6.50	2.6	640.00	650.00	46.8	57.00	60.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM	-----	-----	20.4	425.00	450.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	35.00	36.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	3.50	4.00	20.5	52.00	55.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	156.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	34.00	37.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	80.00	85.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00</	



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(1)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(1)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S (I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S (II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-P	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1931-D	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	375.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	500.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S (O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S (R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	190.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	18.00	18.50
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	8.25	8.00
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	48.00	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960km		38.00	38.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.75	5.88
1942	(21,120)	90.00	92.00	1956	(669,344)	14.00	14.25	1962	(3,218,019)	5.60	5.75
1942 12		120.00	130.00	1957	(1,247,952)	8.15	8.50	1963		6.40	6.60
								1964		13.75	14.00



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	16.00	17.00
1939-D	23.00	25.00	1948-S	3.00	3.50	1937-S	140.00	145.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	7.5	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	525.00	1940-D	40.00	43.00
1943-S	3.75	4.00	1951-S	18.00	18.50	1946-S	17.50	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.00	14.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	1.20	1.30	1955-P	17.00	18.00	HALVES		
1955-S	12.75	13.00	1958-P	3.00	3.20	1948-P	36.00	37.00
1960-Dsm	1.50	1.85	1959-P	2.20	2.40	1948-D	14.50	15.00
NICKELS			QUARTERS			1949-P	13.00	13.50
1938-P	2.25	2.50	1949-S	18.75	20.00	1949-S	17.75	18.75
D	45.00	48.00	1950-S	5.90	6.00	1949-D	13.50	14.00
S	78.00	82.50	1951-S	5.35	5.55	1952-S	12.75	13.50
1939-P	2.50	3.00	1955-P	28.00	30.00	1953-P	48.00	50.00
D	175.00	180.00	D	14.50	15.00	1953-S	13.50	14.25
S	30.00	32.00	S	9.50	10.00	1954-S	12.00	12.75
1942-D	5.00	5.25				1955-P	140.00	147.50
1943-D	15.50	16.00	1932-P	11.00	15.00	1956-P	16.00	17.00
1944-S	5.25	5.50	1934-D	24.00	26.00	1957-P	13.00	13.50
			1935-D	14.00	15.00	1958-P	14.00	14.50
			1935-S	14.00	15.00	1959-P	13.00	13.50

## SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	5500.00	697.00	29.00	31.00	1120.00	1200.00
Roosevelt Dimes	58.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	150.00	155.00	3090.00	3150.00	29.00	32.00	600.00	-----
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	27.00	28.00	1050.00	1090.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

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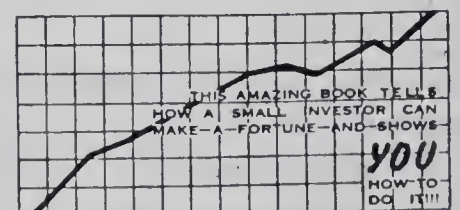
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 32

August 6, 1965

Single copy price: \$1.00

## Prices Mostly Firm in Moderate Trading

### THE MARKET IN DEPTH

Allen Harriman

Prices have continued generally firm throughout the trading week---with a few ups and downs neatly balanced in most denominations. Bargain hunting continues to be the rule rather than the exception, but truly scarce rolls are usually sold quickly when offered at reasonable prices. However, in most cases, the more common material must be offered at bid or slightly lower to produce a quick sale.

Late in the week, several of the earlier rolls of Lincolns (39-S, 40-D, 40-D) were offered at prices substantially lower than previous levels, bringing ask prices for these dates down to the \$35 area. The 40-D roll, in particular, is a relatively scarce one and gem rolls at \$35 should certainly prove to be an excellent investment.

Most of the remainder of the Lincoln group has shown more strength than in previous weeks with numerous small price gains recorded. Demand for both the 43-D and 43-S rolls have edged ask prices upward, and the 60-D small date roll seems to have reached the bottom and started to move up again.

The few price increases noted in the Jefferson group were offset this week by the sharp drop suffered by the 38-P roll (offered at \$75). The 50-D roll has edged slightly higher as \$650 definitely seems to be the bottom for this key roll. Demand continues to be only moderate for most dates, but sacrifice prices seem to have basically disappeared from the Jefferson series.

Little change can be reported in either the Roosevelt or Washington series. Limited demand in both groups has kept prices mostly firm, but there hasn't been sufficient activity to push prices upward. However, a few key semi-key rolls in both series have edged higher---especially the 55-D quarter roll, which is now offered at \$130.

Halves, too, are firm---with little change. Most dates in the popular Franklin group continue to experience enough demand to keep prices steady at present levels. Interest in circulated halves, particularly Franklins, continues unabated. As dealers and investors attempt to put aside quantities of many dates before silver halves disappear from circulation completely. Also, the current bid is \$1035 plus postage for circulated bags of any half dollars.

Practically no change has been recorded, but moderate bidding throughout the proof set group, '36 to '64, has indicated enough demand to keep prices firm and proof sets active. The 1964 Kennedy set was traded at \$14

again this week and the 1959 set seems to be in demand at \$8.80. Bargain hunting has also extended into the proof set area and many bidders are continually offering to buy quantities of most sets in the '56 to '64 sets at prices slightly under the established bids.

### THIS WEEK'S MARKET

#### CENTS:

Numerous price changes -- some up, some down.

1939S - Off \$5; ask now \$35.  
1940D - Follows the 39-S; ask also \$35.  
1941D - Down, offered at \$37.50.  
1943D - Up \$2; bid \$18.  
1943S - Also up slightly; bid \$33.  
1945S - Off \$1; ask \$14.  
1954S - Up \$1; ask now \$13.50.  
1955S - Moves up a little; ask \$23.50.  
1960Psm - Steady at \$300 ask.  
1960Dsm - Edges up to \$11.75 ask.

#### NICKELS:

Buffalos firm, as usual; Jeffersons mostly steady, with the following exceptions:

1938P - Sharp drop; offered at \$75.  
1942Pt2 - Up \$5; Bid \$235.  
1950D - Moves up \$10; bid \$650.  
1951P - Up \$2; ask now \$38.

#### DIMES:

Very few changes noted as the Roosevelt series remains steady; moderate demand continues.

1948S - Up slightly; bid \$56.  
1955P - Offered at \$78.  
1955S - Up \$1; ask now \$35.

#### QUARTERS:

Entire Washington group firm with only minor changes recorded. The 55-D roll is in demand and the ask is back up to \$130.

#### HALVES:

Both the Walking Liberty and Franklin series continue strong with prices firm at current levels.

#### DOLLARS:

Selective buying continues as dollar market remains quiet. The more scarce rolls sell easily while the common dates experience only sluggish trading.

#### PROOF SETS:

Only slight changes recorded; prices firm throughout entire group.

#### CANADIAN:

Bargain hunting continues.

#### PROOFLIKE SETS:

	BID	ASK
1962	\$13.50	\$14.00
1963	9.25	9.50
1964	6.00	6.50
1965	4.05	4.10

#### PROOFLIKE DOLLARS:

1962	\$ 9.75	\$10.00
1963	7.50	7.75
1964	4.60	4.75

PCT offers special introductory rates for new members.

The Pacific Coast Teletape Coin Exchange has announced a special introductory rate for teletype services in California of \$50.00 per month. The new introductory rate is offered with a trial 3-months membership.

In addition, increased services are being considered, among them out of state coverage and 24-hour, 7 day a week operating hours.

PCT, organized in October, 1963, is the second oldest teletype exchange in the country and the first to be organized under a regional concept.



## THE COIN DEALER newsletter

Vol. III No. 32 August 6, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR**..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**....Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Continuing with my perusal of the Congressional Record, I would like to reprint here a fairly lengthy speech by Representative Ashley of Ohio. We in the coin fraternity have finally found a friend in Congress. After reading this splendid outline of the coin problem as it relates to the coin investor I wouldn't deem it a bad idea for a lot of us to drop a line of admiration and respect to representative Ashley.

Here is what he had to say during the July 14th debate over the coinage bill in the House:

"My answer, and one, I believe, which strongly influenced other members of the Committee on Banking and Currency in voting to drop silver entirely from coinage, is that we are dealing with a rather unpredictable phenomenon known as the coin collector. Coin collectors are fine, upstanding American citizens---certainly the ones I know are---who enjoy acquiring coins for their beauty of design and appearance, and for their historic value. Primarily, this is a hobby, not a business, for millions of Americans of all ages. However, it would be a somewhat idealistic exaggeration if one were to say that the average coin collector does not have some of the same human failings of the rest of us in wanting to make a dollar in a painless fashion by betting on a sure thing. The coin collectors have learned, to their keen delight and continuing encouragement, that proof sets bought a few years ago---when the rest of the public was not aware even of their existence---now bring glamorous prices in the coin market. The percentage of profit on invested capital is fabulous---incredible. A set which cost \$2.40 a few years ago may today be worth 10 or more times, perhaps 100 times, the original investment. Some collectors year after year regularly bought their full entitlement of 100 sets, and some bought the full 100 sets in the names of everyone in their families. So profits were extraordinary. And coin collectors have therefore come to regard the U.S. mint as their personal mint. New coins bought up in volume, have frequently increased very substantially in value. So we are dealing with a very alert group of investors, who find their hobby has, in many instances, been most fruitful. I do not blame them for this; I applaud their acumen. But we must now be prepared to deal with the problems the coin collectors present to us as we change the basic metal of our coins and go into new coins with sharply reduced intrinsic value. I feel that we should replace the silver coins as rapidly as possible, with the new silverless coins. To that end I feel that we should not dawdle and dabble at this with an interim half dollar of fairly high silver content".

This Representative seems to have a

pretty good grasp of the situation. However, his plea for a silverless half dollar was not listened to. Eva Adams seems to think that collectors and investors would have grabbed up all the silverless Kennedy halves if they had been minted. Representative Ashley thinks that the collectors and investors will grab up the 40% silver Kennedy halves. Take your pick. We are going to have the 40% silver half. The bill was signed by the President today. Possibly Representative Homer may be right when he claims that the Secretary of the Treasury has no intention of turning out very many of these 40% silver half dollars. We do know that the program ahead of us, starting in January 1966, concentrates on the dimes and the quarters. Both the silver and silverless dimes and quarters will be minted in tremendous quantities during most of 1966. The silverless half dollar will not get much attention until the end of 1966. Ahead of us there still appears to be some huge runs on the present .900 Fine silver Kennedy half dollar through all of 1966.

As one reads through the Congressional Record you find yourself forming conclusions. One that I reached is that it is a wise move on the part of the Treasury to continue to mint the present .900 Fine silver coins even though an abundance of the new silverless coins may be in evidence. It is only by continuing to mint the old coins, possibly during all of 1966, that we will be able to hold our own, so to speak. This is, no doubt, taking into consideration that there will be family hoarding to some extent. Assuming that half or all of the present silver coins now in circulation are withdrawn by the public, we will still be able to fall back on the old type silver coins that will continue to be minted. In other words we won't have to rely entirely on the new silverless coins. The continued minting of the old silver coins will give us this extra security that there will be sufficient coins during the changeover. This will no doubt be a great help during the first year. By 1967 we should surely have enough of the new silverless coins to fill any gap. Then too, the bill also allows the Treasury Department to continue to mint these old .900 Fine silver coins for as long as THREE years, if they deem it necessary. Sure...that'll take a lot of our silver...probably most of it...but we appear to have a stockpile large enough to allow for such coinage if it is absolutely necessary. So...if the Mints are given the word they can certainly turn out the most coins that have ever been turned out in a three year period! Think about this...If you are concerned that we may have a coin shortage next year. Naturally the government wants to change over to the silverless coins, completely, as soon as it is possible, but if they are forced to they can mint the old silver coins for the next three years IN ADDITION to the billions of the new silverless coins.

HAYLINGS AVERAGES	Aug 6	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.95	\$197.31	\$.36-	\$181.39	\$15.56+
118 BU SINGLE COINS	122.36	122.34	.02+	101.97	20.39+
10 PROOF SETS	171.07	171.11	.04-	154.42	16.65+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 20% and Proof Sets 11%.



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	2600.00	-----
1878 7tf	10.094	-----	-----	61.00	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	16.00	17.50	-----	260.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	135.00	145.00	1894-P	0.111	-----	155.00	-----	-----
1878-S	9.774	-----	-----	-----	30.00	1894-O	1.723	24.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	155.00	162.50	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	75.00	85.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	26.50	28.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	-----	29.00	1896-P	9.977	-----	3.00	41.00	44.50
1880-CC	0.591	40.00	43.50	-----	900.00	1896-O	4.900	18.00	-----	275.00	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	25.00	26.50	1897-P	2.823	-----	4.50	-----	76.00
1881-P	9.164	-----	-----	42.00	50.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	43.00	45.00	-----	900.00	1897-S	5.825	-----	7.50	150.00	175.00
1881-O	5.708	-----	-----	34.00	35.00	1898-P	5.885	-----	-----	60.00	80.00
1881-S	12.760	-----	-----	25.50	26.50	1898-O	4.440	-----	-----	37.50	40.00
1882-P	11.101	-----	-----	35.00	-----	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	17.50	18.00	340.00	345.00	1899-P	0.331	-----	21.50	375.00	385.00
1882-O	6.090	-----	-----	31.00	32.00	1899-O	12.290	-----	-----	27.50	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	-----	38.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.50	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.50	26.50	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	31.00	-----	380.00	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	23.00	24.50	500.00	540.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	5.00	7.00	80.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	-----	28.00
1885-P	17.788	-----	-----	29.00	30.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	40.00	43.00	850.00	900.00	1903-P	4.653	-----	7.00	100.00	140.00
1885-O	9.185	-----	-----	25.50	26.50	1903-O	4.450	-----	26.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	-----	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	32.00	34.00
1886-S	0.750	33.00	35.00	620.00	650.00	1904-S	2.304	-----	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	28.50
1887-O	11.550	-----	-----	35.00	40.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.50	28.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	30.00	1921-P	1.006	28.00	30.00	590.00	650.00
1888-S	0.657	-----	32.50	675.00	-----	1923-D	6.811	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	32.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	17.00	-----	-----
1889-O	11.875	6.00	-----	110.00	-----	1926-P	1.939	11.00	12.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	825.00	1926-D	2.349	10.00	11.00	200.00	220.00
1890-P	16.803	-----	4.25	-----	60.00	1926-S	6.980	8.00	10.00	170.00	180.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	-----	24.50	475.00	490.00
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	28.00	-----	-----
1890-S	8.230	-----	7.00	115.00	140.00	1927-S	0.866	-----	45.00	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	80.00	85.00	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	-----	28.00	550.00	560.00
1891-O	7.955	6.00	7.50	120.00	130.00	1934-P	0.954	-----	24.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	900.00	1935-P	1.576	-----	19.00	340.00	380.00
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	30.00	32.00	-----	-----
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	900.00						

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	18.00	18.50				
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	8.80	9.00				
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	48.00	1960	(	7.75	8.00				
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		1,691,602)						
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm(		38.00	39.00				
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.75	5.85				
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25	1962	(3,218,019)	5.60	5.75				
1942	t2	120.00	130.00	1957	(1,247,952)	8.15	8.25	1963		6.40	6.50				
								1964		13.80	14.00				



## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
	BID	ASK		BID	ASK		BID	ASK
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	16.00	17.00
1939-D	23.00	25.00	1948-S	3.00	3.50	1937-S	140.00	145.00
1942-S	1.90	2.50	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	525.00	1940-D	40.00	42.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	17.50	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.00	14.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.10	3.50	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	.75	.85	1955-P	17.00	18.00			
1955-S	12.75	13.00	1958-P	3.00	3.20	<u>HALVES</u>		
1960-Dsm	1.50	1.85	1959-P	2.20	2.40	1948-P	36.00	37.00
						1948-D	14.50	15.00
<u>NICKELS</u>						1949-P	13.00	13.50
1938-P	2.25	2.50				1949-S	17.75	18.75
D	45.00	48.00	1949-S	18.75	20.00	1949-D	13.50	14.00
S	78.00	82.50	1950-S	5.90	6.00	1952-S	12.75	13.50
1939-P	3.50	3.00	1951-S	5.35	5.55	1953-P	48.00	50.00
D	175.00	180.00	1955-P	28.50	30.00	1953-S	13.50	14.25
S	30.00	32.00	D	14.50	15.00	1954-S	12.00	12.75
1942-D	5.00	5.25	S	9.50	10.00	1955-P	130.00	140.00
1943-D	15.50	16.00	<u>QUARTERS</u>			1956-P	16.00	17.00
1944-S	5.25	5.50	1932-P	14.00	15.00	1957-P	13.00	13.50
			1934-D	24.00	26.00	1958-P	14.00	14.50
			1935-D	14.00	15.00	1959-P	13.00	13.50
			1935-S	14.00	15.00			

## SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	6500.00	6975.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	58.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	150.00	155.00	3000.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	27.00	28.00	1050.00	1090.00				
1955-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

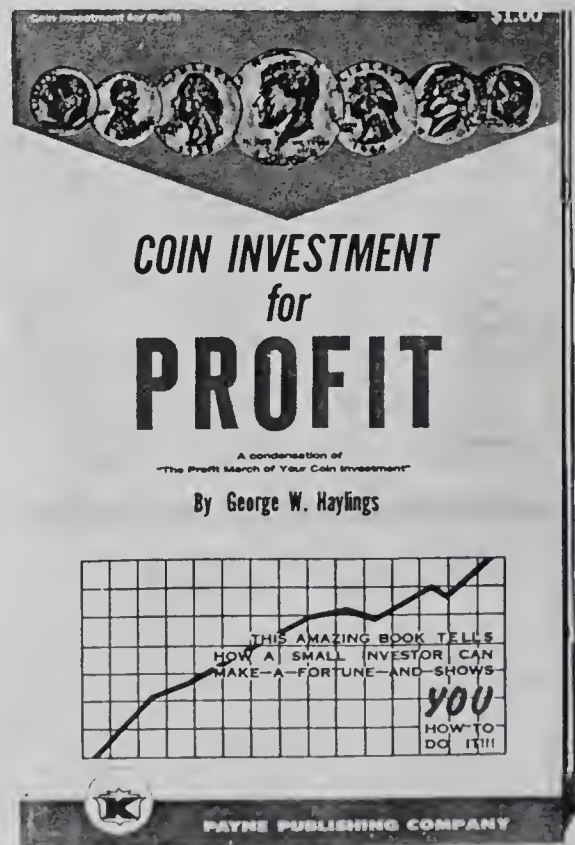
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# Investment Review

## NINETEENTH AND EARLY TWENTIETH CENTURY U.S. PROOF COINS

A recommendation from  
"Empire Investors Report"

Proof coins issued from 1858 through 1916 have always been blue chips in the United States coin market. Over past years their values have risen steadily with little fluctuation. In this report we present information which when combined with the price listings in the current Guide Book of United States Coins will enable you to intelligently purchase coins in these various series.

United States Proof coins are known of all years from 1817 onward. 1817 is when the United States Mint acquired equipment capable of producing Proofs. Some sources trace the origin of United States Proof coins to even an earlier date - 1796. It is true that coins of this year, particularly the dimes, quarters and half dollars are sometimes seen with full Proof surfaces characteristic of Proofs of later years. These were probably pieces carefully struck on polished planchets for presentation purposes and for sale to English collectors (coin collecting was a very popular hobby in England at this time; many of the finest known United States coins of this period have been acquired in past decades from England).

1858 is generally accepted as the first year when coins were made available to collectors. In that year eighty Proof sets were issued. The number soon increased and by the early 1860's several hundred sets per year were being produced. Proof coins dated before 1858 are sometimes offered today, but generally speaking they are so rare that some issues appear on the market only once every several years. For the silver series the Guide Book selects 1855 as the first year for listing Proof coin prices, with the exception of silver dollars which were listed commencing with the pattern issues of 1836.

Investment-wise United States Proof coins from cents through silver dollars of the years 1858 through 1916 are, in our opinion, excellent investments today... with a possible exception of Proof silver dollars 1878 - 1894 and 1896 - 1904. The appreciation rate for early Proof coins has never been spectacular. But it has made up for this in being steady. It is virtually a sure thing that United States Proof coins of this period across the board will increase ten to twenty percent per year over the next five to ten years. While nothing is ever absolutely definite, these coins have unbeatable basic ingredients: They are basically scarce, they are in the ultimate condition (Proof) and they are in wide demand.

## BU ROLL MARKET IS TURNING THE CORNER

Reprint from New Horizons for Investors

The recent decline has strongly underscored a point long known to experienced coin investors - it pays to buy the best, both in scarcity and quality. There has been little demand for common issues and practically none at all for rolls of inferior quality.

At this stage all buying for long term holding should be confined to rolls falling in one or both of the two following categories: (1) Truly scarce items and (2) Coins destined to become 'keys' because of very low mint-ages.

A month ago we noted that BU quarter, half dollar and dollar rolls had seemingly reached a bottom in their decline. Recently cent, nickel and dime rolls have reached the same stage. Summer is normally a slow season in the coin market but we feel that the situation will look much brighter by the coming fall. It will take quite a while to restore confidence which was badly shaken by the protracted decline and we do not look for a return of the wild boom days of the past decade. But we do think that now is a good time to do some bargain shopping amongst the better issues with anticipated returns of 15% to 20% per annum over the longer pull.

\* \* \* \* \*

## THE DENOMINATION FOR PROFIT

Reprinted from the  
International Coin Investor

A buying mood is beginning to become more evident throughout the entire market, though bargain buyers still seem to be in evidence. Dealers are no longer offering rolls at sacrifice prices and buyers are showing signs of increasing their bids, especially for some of the more scarce rolls.

Roosevelt dime group seems to show additional strength. This interest is long overdue, as dimes will be affected equally as much as quarters and halves by the alloy change. In view of this, it does seem odd that this series continued to decline while both the quarters and halves remain firm and steady.

The 1955-P at \$80 per roll; the 1955-D at \$49.00 per roll and the 1954-S at \$35.00 per roll appear to be real bargains at their present prices.

\* \* \* \* \*

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

### THE COINFIDENTIAL REPORT

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	60.00	68.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	2100.00	2200.00	3.0	620.00	-----
1935-S	38.7	120.00	135.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	1250.00	1400.00	3.9	700.00	-----
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	100.00	115.00
1936-D	40.6	50.00	55.00	24.4	110.00	115.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	70.00	73.50	14.9	115.00	125.00	9.2	-----	-----	3.8	1000.00	1200.00	3.9	480.00	-----
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	135.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	300.00	325.00	1.8	810.00	-----
1937-S	34.5	50.00	53.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	2100.00	2200.00	2.1	550.00	-----
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	1520.00	1600.00	4.1	400.00	-----
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	95.00	100.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	800.00	840.00	NM	-----	-----
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	1900.00	2000.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	29.00	325.00	2.6	750.00	800.00	2.6	320.00	-----
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	1300.00	1450.00	NM	-----	-----
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00	-----	235.00	240.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	100.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	208.50
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	18.00	19.00	15.3	125.00	130.00	71.9	47.00	50.00	16.1	100.00	110.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	13.00	14.00	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.50	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	25.00	26.00	9.1	80.00	82.00	2.2	182.50	185.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	127.50	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	118.00	120.00	NM	-----	-----
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	105.00	110.00
1948-S	81.7	50.00	55.00	11.3	80.00	84.00	35.5	56.00	58.00	16.0	54.00	56.00	NM	-----	-----
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	475.00	490.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	122.00	125.00	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	425.00	450.00	NM	-----	-----	3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	5.00	5.50	2.6	650.00	660.00	46.8	57.00	60.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM	-----	-----	20.4	425.00	450.00	10.3	115.00	120.00	NM	-----	-----
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	3.50	4.00	20.5	52.00	55.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	210.00	220.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	34.00	37.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	80.00	85.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8		



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16408 SOUTH BROADWAY

GARDENA, CALIFORNIA



# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 33

August 13, 1965

Single copy price: \$1 00

## TRADING ACTIVE; PRICES FIRM

### THE MARKET IN DEPTH

Allen Harriman

Beginning with this week's issue, the reader will note that a new section, "Early Singles", has been added to the THIS WEEK'S MARKET column. This addition is designed to give an even more accurate picture of the prices for those dates after 1934 which are rarely traded in roll quantities. Since bid and ask prices are very seldom monitored for these dates by the roll, current price levels for singles will be useful in computing roll prices when necessary.

It should be mentioned that on occasion some of these coins will be offered at prices considerably lower than those listed. However, these coins are described as "BU with rubbing", as having "cabinet friction", or a similar description. The prices in our new section are for choice BU coins.

Many of the pre-1940 Lincoln rolls have regained at least a portion of the losses recently suffered. Bidding for some of these rolls is understandable---rolls which were recently offered at real bargain prices. The only problem is that the supply seems to disappear as soon as a few dealers begin to bid.

Activity in nickels through quarters has been moderate and mixed---with several price changes noted in each denomination. These changes, however, were only normal market fluctuations---all of a minor nature. A few of the more common date rolls in both the Roosevelt and Washington series have experienced more than usual demand this week, with resulting price increases for several of the later, lower priced rolls.

Franklin halves again seem to be on the move and bidding has been active throughout the group. The 1948 D roll is again in demand and the bid is now up to \$110---the later Philly rolls are nearly all up a dollar or two. Bidders are also still showing considerable interest in circulated halves, particularly the lower mintage dates such as 48-D, 49-S, 56-P, etc.

Though no price changes can be reported for proof sets, trading has been rather active in the 1950-64 group. Apparently current price levels are in line with demand, though the 1964 set could easily advance a few dollars in face of the current interest being shown.

### THIS WEEK'S MARKET

#### CENTS:

Early Lincolns show healthy gains; later dates mostly steady.

1935D - Up \$7.50; bid back to \$67.50  
1935S - Up \$15; bid now \$135  
1936D - Follows the 35-D; up \$7.50  
1936S - Also up; bid at \$77.50  
1937S - Up \$5; ask now \$58  
1950D - Common date up \$1.25; bid \$6.25  
1955S - Off \$1; bid now \$21.50  
1960P sm - Steady at \$300 ask

#### NICKELS:

Buffalo series unchanged; Jeffersons moderately traded with prices firm.

1943D - Off \$5; offered at \$125  
1950D - Steady at \$650 bid

#### DIMES:

Mercuries unchanged; Roosevelts mixed with only minor changes.

1946D - Off \$3; bid at \$22  
1950D - Off \$5; ask now \$55  
1953D - Common date up \$1; bid \$10

1954D - As above; bid \$7.50  
1955P - Offered at \$77

1955D - Up slightly; bid now \$49

#### QUARTERS:

Just a few changes; moderate demand throughout the series.

1943D - Drops back to \$95 ask  
1949D - Offered at \$117.50  
1951S - Offered at \$197.50  
1954P - Sharp demand; \$13 bid  
1955D - Bid up to \$129

#### HALVES:

Bid moves up slightly for many early W. L. rolls; Later Philly Franklins move up again.

1946D - Offered at \$172.50  
1948D - Demand pushes bid up to \$110  
1949P - Offered at \$450  
1951P - Off \$5; ask at \$60  
1955P - Steady at \$155 ask  
1957P - Up \$2; ask now \$38  
1960P - Up slightly; bid \$26.50  
1961P - Also moves up; bid \$22

#### DOLLARS:

Little change noted in sporadic trading. Common dates bid \$1200 by the bag.

#### PROOF SETS:

No changes registered in relatively active trading. The 1964 set is still offered at \$14.

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	17.50	20.00
1935D	20.00	24.00
1936D	12.50	15.00
Washingtons		
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	250.00	265.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	42.00	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

#### CANADIAN:

Bargain hunting still prevails.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$ 13.50	\$ 14.00
1963	8.00	8.50
1964	6.35	6.50
1965	4.05	4.10

#### PROOF LIKE DOLLARS:

	BID	ASK
1962	9.75	10.00
1963	7.50	7.75
1964	4.60	4.75



## THE COIN DEALER newsletter

Vol. III No. 33 August 13, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc. 16408 South Broadway, Gardena California, O. L. Payne president

**EDITOR** Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

From all indications the administration intends to hold the line on the price of silver for a full three years. This is more or less written into the coinage bill just passed. At the end of this three year period a special committee is to restudy the silver and coinage situation and make further recommendations as to whether the price is to be raised on silver and also any other changes in the coinage system of the country. There is a fair chance at that time that the price of silver will be hiked, or that a future date will be set at that time when the price of silver is to be raised. Therefore it is becoming increasingly evident that those who are holding sacks of silver dollars in the hopes that the price of silver will increase are due for some waiting. President Johnson said as much in this morning's paper. Most of these dollar sacks have already been held a couple of years. Add three years on to this and we have a total of five years waiting. If the sacks are being held in banks as collateral for loans the rate of interest has been  $6\frac{1}{2}\%$  to  $7\%$  plus \$12 a year storage charges. This amounts to roughly \$77 to \$82 a year per sack. In five years this would total up to \$385 to \$410 per thousand dollar sack. If a premium over face value was paid for the sack, this could run another \$100 or so per sack. There could be as much as \$25 per sack shipping charges added on to this as these sacks are heavy. When the sacks are sold the selling commission could run another  $5\%$  plus more shipping expenses. Total all of this up and we find that the average ordinary sack of silver dollars would have to fetch \$1600 to barely break even. True, there has been some numismatic gain each year, but how much of this was predicated on the assumption that the price of silver was sure to go up immediately?

Most of the common date sacks have appreciated to about \$1325 per sack. That's a numismatic gain of approximately \$100 per year or roughly  $10\%$  yearly. We have no assurance that this rate of gain will continue on these sacks now that it appears that we might have a much longer wait for the price of silver to go up. Assuming that there was some appreciation during the next three years, based mostly on what was to happen in the future and not on what was happening at the time, let's say these average sacks are selling for \$1600 three years hence. By that time one will have that much in the sacks. If there is a delay of a year or so before a silver price gain is decided on by the commission (which is extremely probable) this will mean more holding expenses. Now let us guess as to just how much the increase will be.  $50\%$ ,  $75\%$ ,  $100\%$ ? Suppose we settle on a  $75\%$  hike in price. This could mean that such sacks would appreciate \$750 overnight... a \$1600 sack having a value of \$2350... that is... if some of that \$600 (over face value) isn't to be counted as part of this metal gain. All of this is idle guessing... but there is some factual truth to all of this. Suppose we settle on a figure of \$2200 after allowing for some of the appreciation already made in advance

of the price hike. That's approximately \$600 profit per sack of common dollars... or \$500 per sack if holding expenses for an extra year must be figured. Considering your initial cost per sack and your holding expenses per sack, this money put in a Savings & Loan would have appreciated to approximately \$1545. This is based on an initial cost of \$1100 per sack, plus interest and storage expenses, covering a six year period. The Savings and Loan interest has been compounded for the same period... and is taking into account that the money paid out for interest charges and storage charges could have been put into the bank and been earning interest instead. So... this little tale seems to prove that you would do somewhat better than simply putting your money in the bank at regular interest. However, even at the long term capital gain rate, income taxes would probably take \$100 from each \$500 profit you would have made per sack. Sort of discouraging. It does seem that there ought to be an easier way to make a profit. It would appear that investing in real estate or in coins with a high numismatic value would have performed much better investment-wise.

In the long run it will probably be the sacks of silver dollars with a high numismatic value that will prove to be the best investment three or four years from now.

And that same assumption ought to be made in regards to the dimes, quarters and half dollars. If one is going to hold sacks of silver it is much wiser to pick sacks or rolls with fairly high numismatic value or with a high potential numismatic value. I still believe that dimes and quarters may prove to be the "dark horses" in this race for investment profits. There will be a dramatic difference between the old dime and quarter and the new dime and quarter come next year. The difference will not be so dramatic for the half dollar and there will be no dramatic change for the silver dollar.

There will be long-range pressure for a rise in the price of silver, but even though it eventually comes, standby authority to prohibit the melting and exporting of silver coins will prevent silver coin holders from cashing in on the new higher prices. Once again, when we consider this aspect, only coins with a numismatic value will enjoy any increase and it will be a reflected increase or an increase based on psychological reasons. "Family hoarding," done without reasoning that the silver metal is not going up in price for several years, done without reasoning that even then silver coins will not be allowed to be melted down by anyone other than the government, could influence the price of silver coins, strangely enough. An absence of silver coins on the public scene, eventually, might trigger off artificial, speculative increases. However, someday someone at the end of the line will wonder how they can dispose of all of this silver, legally, at the future price per ounce. It all comes back to a numismatic value, not a metal value, that promises the only certain future gain for investors.

HAYLINGS AVERAGES	Aug 6	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.95	\$197.31	\$ .36-	\$181.39	\$15.56+
118 BU SINGLE COINS	122.36	122.34	.02+	101.97	20.39+
10 PROOF SETS	171.07	171.11	.04-	154.42	16.65+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls  $9\%$ , Singles  $20\%$  and Proof Sets  $11\%$ .



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	100.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	27.50	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	20.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1935-P	245.4	3.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	70.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*	*	3.9	*	*
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	57.50	60.00	24.4	110.00	115.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	77.50	80.00	14.9	115.00	125.00	9.2	*	*	3.8	*	*	3.9	*	*
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	*
1937-S	34.5	55.00	58.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*	*	2.1	*	*
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*	*	4.1	*	*
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	*
1938-Dbuff	NM			7.0	95.00	100.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	330.00	337.50	8.1	240.00	250.00	2.8	*	*	NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*	*	24.4	73.00	75.00	7.1	275.00	300.00	4.3	150.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*	*	2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*	*	NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	275.00	-----
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	73.50	75.00
1942-Pt2	NM	14.00	15.00		235.00	240.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	100.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	68.00	72.00
1943-D	217.7	18.00	19.00	15.3	120.00	125.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	91.00	231.4	40.00	42.00	105.0	32.00	35.00	25.2	73.50	75.00
1944-D	430.6	7.50	7.75	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	70.00	74.00
1945-D	226.3	9.50	10.00	37.2	40.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	73.50	75.00
1945-S	181.8	13.00	14.00	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.50	13.75	53.4	33.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	22.00	24.00	9.1	80.00	82.00	2.2	165.00	172.50
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	127.50	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	38.00	40.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	63.00	65.00	5.5	118.00	120.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	48.00	50.00	16.8	52.00	55.00	4.0	110.00	-----
1948-S	81.7	50.00	55.00	11.3	80.00	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	110.00	117.50	4.1	180.00	185.00
1949-S	64.3	65.00	69.00	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	335.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	650.00	660.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	120.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	60.00
1951-D	625.4	3.50	4.00	20.5	52.00	55.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	190.00	197.50	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	34.00	37.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	80.00	85.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	8.50	9.00	136.4	10.00	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.0.									



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	125.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1921-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1921-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.137	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	125.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	1.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	425.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	18.00	18.50
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	8.80	9.00
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	48.00	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm		38.00	39.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.75	5.80
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25	1962	(3,218,019)	5.60	5.75
1942 12		120.00	130.00	1957	(1,247,952)	8.15	8.25	1963		6.40	6.50
								1964		13.90	14.00



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES					
	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1916-S	3.00	3.25	1936-D	15.00	16.50
1938-D	11.00	12.00	1947-S	2.15	2.25	1936-S	16.00	17.00
1938-S	15.00	17.00	1948-S	3.00	3.50	1937-S	140.00	145.00
1939-D	20.00	23.50	1949-S	6.40	6.75	1938-S	40.00	42.00
1942-S	1.90	2.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-P	7.5	1.00	1950-D	500.00	525.00	1940-D	40.00	43.00
1943-D	2.7	2.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1945-S	3.75	4.00	1952-S	2.20	2.40	1947-S	14.50	15.50
1947-S	1.00	1.50	1953-S	2.20	2.40	1955-D	63.00	67.00
1949-S	2.70	3.00	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-P	3.10	3.50	1955-P	17.00	18.00	<u>HALVES</u>		
1954-S	7.5	8.5	1958-P	3.00	3.20	1948-P	32.00	34.50
1958-S	12.75	13.00	1959-P	2.20	2.40	1948-D	14.50	15.00
1960-Dsm	1.50	1.85	<u>DIMES</u>			1949-P	13.00	13.50
<u>NICKELS</u>			1949-S	18.75	20.00	1949-S	17.75	18.75
1938-P	2.2	2.50	1950-S	5.90	6.00	1949-D	13.50	14.00
D	15.00	18.00	1951-S	5.35	5.55	1952-S	12.75	13.50
S	78.00	82.50	1955-P	30.00	32.00	1953-P	48.00	50.00
1939-P	2.45	2.65	D	14.50	15.00	1953-S	13.50	14.25
D	175.00	180.00	S	9.50	10.00	1954-S	12.00	12.75
S	23.00	26.50	<u>QUARTERS</u>			1955-P	130.00	140.00
1942-D	5.00	5.25	1932-P	14.00	15.00	1956-P	16.00	17.00
1943-D	15.50	16.00	1931-D	24.00	26.00	1957-P	13.00	13.50
1944-S	5.25	5.50	1935-D	14.00	15.00	1958-P	14.00	14.50
			1935-S	14.00	15.00	1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	155.00	160.00	500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	62.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	1300.00	1450.00	-----	-----	-----	-----
Franklin Halves	150.00	155.00	3000.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1911-1947	135.00	137.50	2850.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
55-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

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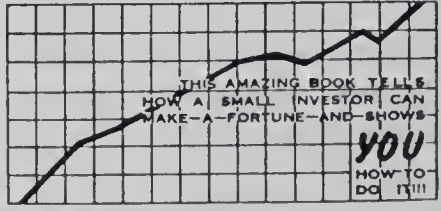
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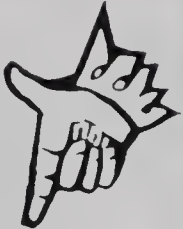
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 34

August 20, 1965

Single copy price \$1.00

## Moderate Trading Prevails; Franklins Active

### THE MARKET IN DEPTH

Allen Harriman

Franklin halves are on the move again after several weeks of relative inactivity. Numerous price gains were recorded by week's end with both scarce early dates and the later Philly rolls sharing in this interest. Particular emphasis was placed upon 48-D, 49-S, 50-P, 53-P and 55-P through 61-P rolls. Circulated rolls also shared in the action with the 48-P and 56-P ahead in the current popularity contest.

Bidding is still active for large quantities of common date circulated halves. Latest reports have it that halves have nearly disappeared from circulation in many areas of the country. Now is the time to put away a few rolls of those low-mintage Franklins--while prices are still reasonable and all dates still easily available.

Some of the scarce semi-key Washington rolls have shown increased demand this week, but in general the quarter series has been steady with quiet trading. The 1955-D roll is again bid at \$130 and an ever-present demand is noted. This demand has also been strong for two other scarce rolls---49-D and 50-S.

Prices in both the Roosevelt and Jefferson series have been mixed---with several

gains and an equal number of losses recorded in each series. Bidding has been sporadic with no discernible pattern. Some of the rolls which had lost the most ground in recent months have shown small but steady gains within the past couple of weeks. Thoughtful study will indicate which rolls are real bargains at today's prices---those low-mintage dates which recently dropped as much as 25% to 30% (1955-P dimes, for example).

Bidding has been quiet in the Lincoln group and a few minor price drops have been seen again this week. Interest still lags in this series even though many dates are offered at prices slightly under the bid levels of previous weeks. Only the 1960-P small date has moved up with a gain of \$10---bringing the current ask price up to \$310. The Denver small date rolls seems content at its present level of \$11.50.

We are pleased to note that our new column, "Early Singles" has brought forth numerous favorable comments. It is obvious that there has been a need for accurate bid and ask prices for these dates which are seldom traded by the roll. It should be stressed again that the prices listed in this section are for choice BU specimens and that coins of a lesser quality sell for considerably less.

#### DOLLARS:

Little change noted. Prices mostly steady as interest centers mainly around quantities of circulated common dated.

#### PROOF SETS:

Bidding continues strong and prices remain firm. The 1964 set again offered at \$14.

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	17.50	20.00
1935D	20.00	24.00
1936D	12.50	15.00
Washingtons		
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	42.00	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

#### CANADIAN:

Several losses noted this week as bargain-hunting pays off.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$12.00	\$12.75
1963	7.00	7.50
1964	6.35	6.50
1965	3.90	4.00

#### PROOF LIKE DOLLARS:

1962	\$ 9.75	\$10.00
1963	7.50	7.75
1964	4.60	4.75

### THIS WEEK'S MARKET

#### CENTS:

Mostly steady; a few small losses noted.

1937S - Levels off at \$55 ask  
1944D - Down slightly; offered at \$7  
1948S - Off \$5; bid now \$45  
1949S - Follows the '48; bid \$60  
1954P - Offered at \$28.50  
1954S - Offered at \$12.50  
1960P sm - Up \$10; ask now \$310

#### NICKELS:

Mixed prices; moderate trading.

1938D (B) - Bid up \$5; now \$100  
1938S - Offered at \$320  
1942P t2 - Offered at \$225  
1945D - Up \$3; bid \$43  
1948S - Up \$2.50; bid \$82.50  
1950P - Up \$5; bid \$105  
1950D - Offered at \$650 again

#### DIMES:

Only minor changes recorded; scattered in-

terest being shown.

1946D - Up slightly; bid \$23  
1947D - Down \$2; ask #38  
1947S - Follows the "D"; ask \$62  
1952S - Up \$5; bid now \$85  
1955P - Bid up to \$76

#### QUARTERS:

Low mintage rolls show increased demand; common dates steady.

1949D - Sharp jump; bid \$117.50  
1951S - Up \$5; bid \$195  
1955D - Continued demand; bid now \$130

#### HALVES:

Scarce rolls in demand; numerous price hikes.

1948D - Offered at \$115; in demand  
1949S - Bid up \$5; now \$310  
1953P - Moves up again; bid \$202.50  
1955P - Sales at \$155  
1960P - Up \$3.50; bid now \$30



# THE COIN DEALER newsletter

Vol. III No. 34 August 20, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co. Inc. 16408 South Broadway, Gardena, California. O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Going back to the last slump in the roll market it is interesting to note that it had its start in the fall of 1960, continued all through the year of 1961 and finally making its recovery during 1962. By the first part of 1963 practically all issues had regained their former highs. The older single coins made startling advances in price during this same period. This is when the 1931-S cent made some of its biggest gains. This particular slump seemed to be brought about by over speculation in the later date rolls. Rolls were very unpopular at that time. The switch to the older single coins was most noticeable.

If we can make a comparison, the present roll slump should, therefore, run through 1965 and start back on the recovery road all through 1966. The start of this present slump also had its origin during the fall months (1964). If this is to be the pattern then it appears that the slump is about over. Redbook seems to indicate by its projections in the latest 1965-66 edition that former highs will be reached and passed by June of 1966. From all indications Redbook is going to be right once again. They have a pretty good record to date.

Regardless of slumps in the wholesale and speculative part of the hobby investment this profitable hobby is still of interest to millions of people. During my recent vacation travels I found that almost half of the people I talked to were coin collectors to some degree. I was fortunate to stay at the same Lodge in the Sierras of California that the cast of the Paramount picture "Nevada Smith" was staying at. They were shooting the picture in the Bishop area close by. The cast included Steve McQueen, Karl Malden and Brien Keith and hundreds of cowboys, bit players, featured actors, technicians, prop men, grips, stuntmen, cameramen, directors, etc. I found that many of these people were collectors. The publicity man for the picture was in coins extensively, both as a collector and investor.

I was fascinated by the coverage given the magazine "Coinage". No matter where I might be I found this magazine on the stands. In the Trinity Alps area of California (a wilderness section), in the Mammoth Lake area (9,000 feet high), in the Donner Lake Pass (a wild, windy pass that many of the covered wagons of history took in order to reach the warmer coastal plains and the gold mines of Sutters ereed)...in all of these places...and more...I found copies of "Coinage" being sold. This is a magazine that is certainly covering the United States and reaching a lot of virgin territory.

Now that we will have a 40¢ silver half dollar will it pay to invest in this issue for the silver worth alone? I don't believe so. It is calculated that silver would have to reach approximately \$3.15 an ounce before it would be profitable to melt down these new halves. And of course we must always remember that the government now has standby regulation that they can impose, if necessary, to stop all melting of silver coins.

It is fascinating to compare the metal contents of our present silver coins and the new "hamburger" coins. The present quarter now contains 23.4 cents worth of silver and the dime has 9.3 cents worth. There is also an additional amount of other binding metal in both of these coins. One is getting a good value on metal in our present-day coins. However, the new silverless coins will be a different story. Here we find that the new quarter is to contain only a half-cent of copper and nickel and the dime will contain only fifth-cent worth of metal. If the new quarter, for example, is to be regarded as having a metal value of approximately 25¢ then we would have to revalue the old quarter as having a metal value of \$12.00, or 47 times the value of the new silverless coin. The difference in metal values is really something to think about. Whether the public will see this difference and react by holding on to the older silver coins and spending just the newer silverless coins...is something hard to determine at this time. I talked to a banker recently who brought up an interesting angle. He thinks that he will run up against a type of customer who will say to the teller "I want the old coin". This will give many a teller and many a bank president ulcers...if it actually happens. And the oldtimers might just feel that way. Speak to any tourist returning from a foreign land (where there are a variety of near-worthless copper and aluminum coins) and you will find them greeting the sight of U.S. coins as "real money". The Treasury Department has deep concern, according to the Congressional Record, over "family hoarding". While we do have about thirteen billion pieces of silver in circulation, half of this amount could disappear quickly if every family in the nation put aside a few silver coins for keepsakes. Yes, silver coins could be put away for sentimental reasons, for reasons of fear that the new coins will not buy as much. There will also be a segment of the public that might believe that the price of silver is to be raised and that this in some way will make the old type silver coins worth much more. They will not stop to reason that there will be laws to stop the exporting and melting of such higher valued coins. There is the chance that parents and grandparents in millions of homes will be tucking away dimes and quarters to show their children and grandchildren in the years to come "what real money used to look like".

HAYLINGS AVERAGES	Aug 20	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.89	\$196.95	.06-	\$181.39	\$15.50+
114 BU SINGLE COINS	122.74	122.36	.38+	102.05	20.69+
10 PROOF SETS	171.17	171.07	.10+	156.02	15.15+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 20% and Proof Sets 10%.



# Investment Review

## GRESHAM'S LAW AND SILVER COINS

Reprinted from The Investment Horizon

According to legend, shortly after Queen Elizabeth I ascended to the throne of England in the 16th Century, she asked her financial advisor, Sir Thomas Gresham, why the new silver coins being issued by the Royal Mint were not being used in trade and commerce.

The Queen's feminine intuition caused her to believe that the new coins should be unusually popular inasmuch as they contained more silver than coins previously minted, -- thus were more brilliant and finer in appearance. Contrary to the practice of previous sovereigns who had realized substantial profits by mixing base metals with silver prior to striking coins of the required weight, Queen Elizabeth I insisted on issuing "Full-valued" coins of "sterling" quality. Nevertheless, her investigations revealed that these new coins were not being used in normal transactions.

Although the Queen was puzzled, her financial advisor was not. He explained that while the new and old coins both circulated at face value in normal trade, silversmiths who melted down coins to obtain the constituent metals would pay more for the new coins than for the old ones. Additionally, in foreign countries where the value of coins was determined entirely by the silver content, the new coins were of greater value than the old ones.

Anyone taking 50 new shillings to a silversmith could obtain 60 old shillings in exchange, thus realizing a 20% profit by this simple transaction. The same margin of profit could be obtained by sending the new coins abroad.

Consequently, the Queen's new coins were being quickly turned into ingots of silver which were then sold for other purposes or perhaps even sold back to the Queen's own mint, so that more new coins could be minted. Meanwhile, a critical shortage of coins developed in domestic trade.

Subsequently, Gresham's explanation became well known as the theory that "bad money drives good money out of circulation." Or stated more academically, Gresham's law says that when money has alternative uses, it will be used for that purpose in which it is most valuable. (As a matter of fact, this rather simple conclusion applies to any item.) Thus a coin which, because of its rarity or some other unusual characteristic, obtains a value greater than its face value will disappear from circulation and become part of a coin collection. Likewise, a coin with metallic value in excess of its face value will be melted down and disappear from the money supply. On the other hand, coins which are more valuable as money than as anything else will continue to circulate.

Although "Gresham's Law" has been well known for centuries, the United States has not been particularly successful in applying it to our money requirements. In 1792, Congress stipulated that gold would be 15 times more valuable than silver. In other words, one ounce of gold was equal in value to 15

ounces of silver. Gold and silver coins were then issued--each with a metallic value equal to its face value. Gold coins were minted in relatively large numbers but quickly disappeared and an acute shortage of gold soon occurred.

The reason for the shortage was quickly apparent as, in Europe, a ratio of 15 1/2 parts silver to one part gold was common. Thus, enterprising individuals could send 1 ounce of gold for which they had paid 15 ounces of silver, to Europe and receive in return 15 1/2 ounces of silver. Although the 1/2 ounce of silver gained in the transaction did not represent a large profit, it was sufficient to create a serious shortage of gold coins and an out-flow of gold of critical proportions to our Nation's solvency.

Confronted with this situation, the Congress of the United States, in 1834, changed the rate of exchange to 16 to 1. This change created no problem to the individuals who had profited by the previous situation--they merely reversed their operation. The result was that while gold returned to the U.S., the silver flowed out. Thus there was no small "change" with which to conduct business, and our mints were completely inadequate to cope with the problem.

Congress finally decided upon drastic action, and in 1853 reduced the silver content of our coins so that it was no longer profitable to melt them or to ship them abroad. Thus, our silver coins became "token coins" with a face value more than their metallic value. With this action, the problem of a coin shortage was solved for over 100 years.

Now, however, the price of silver has advanced to the point where the metallic value of our silver coins has reached a level almost equal to their face value. The seriousness of this situation has been compounded by a tremendous increase in the demand for coins for use in coin-operated machines for almost every conceivable purpose.

Admittedly, coin collectors and/or investors in coins have removed some coins from circulation, but in the total picture, this has been a relatively small quantity. For example, the silver dollars that are frequently cited as having disappeared from circulation because of the activities of investors or dealers had not, in fact, been used in circulation for thirty years. They are actually contributing more now to the Nation's economy when serving as collateral for a loan, than previously when resting in a bag in a Federal Reserve vault.

The recent action of our Congress in prescribing new metallic content of our coins was designed to prevent further rise in the price of silver, in the immediate future. Congress, hopefully, feels that its action will result also in the outstanding coins remaining in circulation.

Should this occur, Sir Thomas' law will have proven invalid for the first time--as it should be remembered that this new legislation will create "bad" money when compared with the "good" money now in circulation.

(Continued on Page 6)

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	70.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*	*	3.9	*	*
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	57.50	60.00	24.4	110.00	115.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	77.50	80.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*	*	3.9	*	*
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	*
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*	*	2.1	*	*
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*	*	4.1	*	*
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	*
1938-Dbuff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*	*	NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*	*	24.4	73.00	75.00	7.1	270.00	280.00	4.3	150.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*	*	2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*	*	NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	-----
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	74.00	76.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	18.00	19.00	15.3	120.00	125.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	9.50	10.00	37.2	43.00	44.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	42.50	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.50	13.50	53.4	34.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	23.00	24.00	9.1	80.00	82.00	2.2	165.00	172.50
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	125.00	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	118.00	120.00	NM		
1948-P	317.0	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	110.00	115.00
1948-S	81.7	45.00	47.50	11.3	82.50	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	60.00	62.50	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	640.00	650.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	120.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	60.00
1951-D	625.4	3.50	4.00	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	188.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	202.50	210.00
1953-D	700.5	2.75	2.90	60.0	8.50	9.00	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.0.										



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	97.50	110.00	-----	-----
1878 7/8tf	-----	16.00	17.50	-----	250.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	135.00	145.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	-----	29.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	135.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	75.00	85.00	1895-O	0.450	125.00	135.00	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	25.00	29.00	1896-P	9.977	-----	3.00	40.00	44.50
1880-CC	0.591	37.50	43.50	-----	900.00	1896-O	4.900	20.00	-----	-----	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	28.00	1897-P	2.823	-----	-----	-----	76.00
1881-P	9.164	-----	-----	42.00	50.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	43.00	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	-----	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	28.00	1898-O	4.440	-----	-----	37.50	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.00	18.50	340.00	345.00	1899-P	0.331	-----	21.50	350.00	350.00
1882-O	6.090	-----	-----	-----	31.00	1899-O	12.290	-----	-----	27.00	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	30.50	35.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	15.00	20.00	300.00	400.00	1901-P	6.963	30.50	-----	380.00	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	23.00	24.50	500.00	540.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	80.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	26.00	28.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	40.00	43.00	850.00	900.00	1903-P	4.653	-----	-----	100.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	25.00	25.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	-----	360.00	385.00
1886-O	10.710	14.00	-----	260.00	275.00	1904-O	3.720	-----	-----	34.00	36.00
1886-S	0.750	30.00	35.00	620.00	650.00	1904-S	2.304	120.00	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	27.50
1887-O	11.550	-----	-----	35.00	40.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	30.00	1921-P	1.006	28.00	30.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	32.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	15.00	17.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	825.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	-----	60.00	1926-S	6.980	8.00	10.00	170.00	180.00
1890-CC	2.309	17.50	19.50	340.00	380.00	1927-P	0.848	20.00	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	25.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	40.00	45.00	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	75.00	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	24.00	27.00	-----	-----
1891-O	7.955	-----	-----	120.00	130.00	1934-P	0.954	20.00	22.00	-----	450.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	25.00	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	30.00	32.00	-----	-----
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	950.00	1000.00	1950	(51,386)	167.00	170.00	1958	(875,652)	17.00	17.25				
1937	(5,542)	370.00	380.00	1951	(57,500)	90.00	95.00	1959	(1,149,291)	8.80	9.00				
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960	( )	7.75	8.00				
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)						
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm(		38.00	39.00				
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.65	5.75				
1942	(21,120)	90.00	95.00	1956	(669,354)	14.00	14.25	1962	(3,718,519)	5.60	5.75				
1942	12	120.00	130.00	1957	(1,247,952)	8.15	8.20	1963		6.40	6.50				
								1964		13.90	14.00				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<b>CENTS</b>			1916-S	3.00	3.25	1936-D	15.00	16.50
1908-D	11.00	12.00	1917-S	2.15	2.25	1936-S	16.00	17.00
1908-S	15.00	17.00	1948-S	3.50	4.00	1937-S	130.00	138.00
1909-D	20.00	23.50	1949-S	6.40	6.75	1938-S	40.00	42.00
1942-S	1.90	2.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-P	.75	1.00	1950-D	500.00	515.00	1940-D	40.00	43.00
1943-D	2.75	3.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1944-S	3.75	4.00	1952-S	2.20	2.40	1947-S	11.50	15.50
1947-S	1.00	1.35	1953-S	2.20	2.40	1955-D	63.00	67.00
1949-S	2.70	3.00	1951-S	2.20	2.40	1958-P	14.00	14.25
1954-P	3.10	3.50	1955-P	15.50	16.50	<b>HALVES</b>		
1954-S	.75	.85	1958-P	3.00	3.20	1948-P	34.00	35.00
1955-S	12.75	13.00	1959-P	2.20	2.40	1948-D	14.50	15.00
1960-Dsm	1.50	1.85	<b>DIMES</b>			1949-P	13.00	13.50
<b>NICKELS</b>			1949-S	18.75	20.00	1949-S	17.75	18.75
1938-P	2.25	2.50	1950-S	5.90	6.00	1949-D	13.50	14.00
D	42.00	45.00	1951-S	5.35	5.55	1952-S	12.00	13.00
S	65.00	70.00	1955-P	29.00	30.00	1953-P	48.00	50.00
1939-P	2.45	2.65	D	14.50	15.00	1953-S	13.50	14.25
D	175.00	180.00	S	9.50	10.00	1954-S	12.00	12.75
S	23.00	26.50	<b>QUARTERS</b>			1955-P	130.00	140.00
1942-D	5.00	5.25	1932-P	14.00	15.00	1956-P	16.00	17.00
1943-D	15.50	16.00	1934-D	24.00	26.00	1957-P	13.00	13.50
1944-S	5.25	5.50	1935-D	14.00	15.00	1958-P	14.00	14.50
			1935-S	14.00	15.00	1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	3000.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

GRESHAM'S LAW AND SILVER COINS  
(Continued from Page 3)

It is our contention that Gresham's law is as valid now as it was in the 16th Century. Even as mementos of the "good" money era, our present coins will attain a value greater than their face value. Consequently, the present coins will surely disappear with considerable rapidity even though their metallic content does not exceed their face value.

In view of the foregoing, we suggest that collectors and/or investors hasten to take advantage of current prices to add to their collections or investments. If no action is taken, substantially higher prices will, undoubtedly, be paid in the future.

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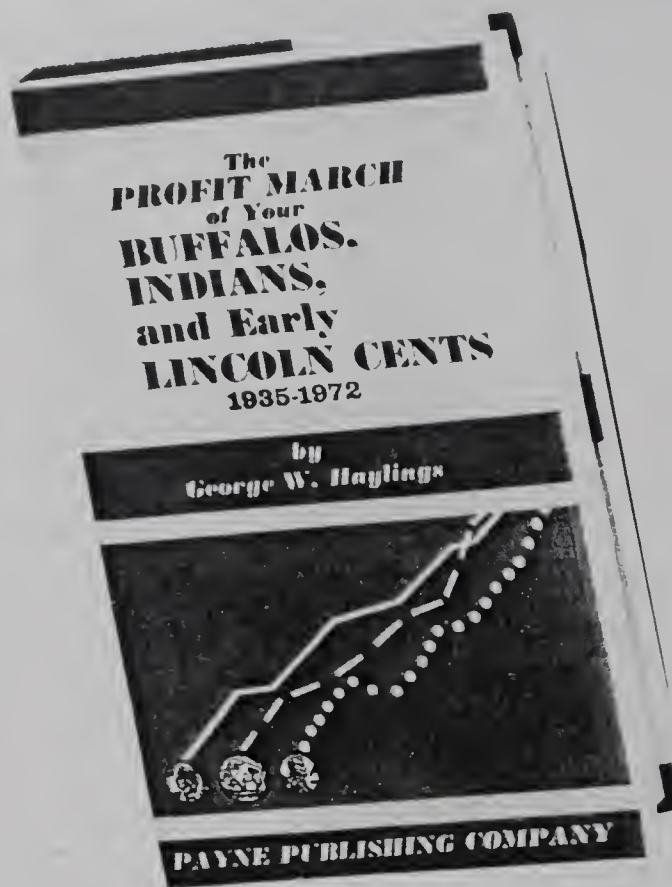
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 35

August 27, 1965

Single copy price: \$1.00

## KEY ROLLS SHOW INCREASED DEMAND

### THE MARKET IN DEPTH

Allen Harriman

Very few changes have been recorded throughout the entire market this week—and those few changes were nearly all experienced by low mintage key or semi-key rolls in the various denominations. The only exception to this was noticed in the Franklin series, where the late Philly rolls were on the move. Bidding has again been active, but in most cases, the supply is equal to the demand and trading takes place at established levels.

Lincolns remain quiet with no further drops recorded. Some increase was seen for the 55-S roll but the bid still hovers in the \$22 area; the remainder of the series is unchanged.

The "King" 1950-D Jefferson roll has moved up \$20 this week—with bids of \$660 recorded. (Bids as high as \$675 were noted for gem rolls.) Though the rest of the Jefferson group remains mostly unchanged, it should be remembered that strong and continued demand for the 50-D usually carries numerous other scarce Jefferson rolls along with the trend. It should be mentioned that the present offering price of \$115 for the 43-D roll is a real bargain—this is a scarce roll and the key date of the silver nickel set.

Sales of the low-mintage 55-P Roosevelt

rolls were registered at \$80 at week's end. This is a difficult roll to pinpoint in price—with ask prices still in the \$78 area on one circuit and sales at \$80 on another. As with the Jeffersons, the remainder of the Roosevelt series was only lightly traded with no price changes.

Washingtons are unchanged almost to the roll. Demand continues for the low mintage rolls in this series also—46-S, 47-S, 49-D, 51-S and 55-D—but only the 47-S roll has shown even a slight price gain. Circulated rolls of semi-key dates (including rolls in the 30's) also have received their share of bidding, particularly the scarce 55-D.

Late Philly Franklins, 1959 through 1962, have been actively bid throughout the week—with substantial price gains noted. The 59-P is up \$5; the 60-P is up \$3.50; and the 62-P is up \$2. Apparently these rolls are in shorter supply than recently supposed. What about the "D" mints of the same period?

Proof sets are firm, with some minor increased noted for the '50 and '51 sets. However, the majority of the bidding is recorded for the 1964 set—now bid at \$14.50 and still on the move.

#### PROOF SETS:

Most sets strong at current prices; the 1964 is in demand.

1950 - Bid up to \$170  
1951 - Up \$2; bid \$92  
1964 - Bid \$14.50; ask \$14.75

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	17.50	20.00
1935D	20.00	24.00
1936D	12.50	15.00
Washingtons		
1932P	12.00	13.00
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00

(Continued on Page 2)

### THIS WEEK'S MARKET

#### CENTS:

Entire Lincoln series steady; increased demand noted for the 55-S roll which is now bid at \$22.

#### NICKELS:

Few changes noted, but the 50-D roll seems to be on the move.

1943D - Down \$10; offered at \$115  
1945D - Up \$3; bid now \$46  
1950D - In demand; bid up to \$660

#### DIMES:

Relatively unchanged, but all prices strong.

1955P - Sales at \$80  
1955S - Up slightly; bid \$31

#### QUARTERS:

Steady and firm at established levels.

1947S - Back up to \$120

#### HALVES:

Late Philly rolls in demand again; remainder of series steady with moderate trading.

1948D - Up again; bid \$112.50  
1959P - Sharp jump; bid up to \$34  
1960P - Up \$3.50 this week; ask \$35  
1962P - Also up; bid \$23

#### DOLLARS:

Few changes noted; prices steady. Moderate trading recorded in semi-key rolls and circulated common dates.

### MINT REPORT JULY 1965

Half Dollars	7,834,180
Quarters	89,812,000
Dimes	53,360,140
Nickels	162,124,000
Cents	244,870,000

No Proof sets or Foreign mints



## THE COIN DEALER newsletter

Vol. III No. 35 August 27, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR**..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In a regular department entitled "Cash On The Line" appearing in a Male Publishing Company magazine I find the following tip: "Denver coins are fatter. These coins have a wider edge than the coins from the Philadelphia mint". The item goes on to explain that everyone's fingers may not be sensitive enough to detect this difference, nevertheless it is there. This is the first time I have ever heard this claim. I have no way of knowing whether there is any truth in the statement. If there is then it would be possible to determine which coins are coming from the Denver Mint and which are coming from the Philadelphia Mint...next year, when there will be no mint marks on the coins. The above information could be worthless or it could be worth a fortune to the coin investment field. Might pay to do some research. Certainly there must be some measuring equipment that could give us the answer.

We could only use the cent and the nickel in this research as they will remain unchanged. The dime, quarter and half will of course be made of a new alloy and their weight will be somewhat less than the present coins. Still...the difference in alloy and weight might not make too much difference if the Denver Mint, for some strange reason, actually does make its coins with a wider thickness or rim. I believe the article described it as a "wider edge". I certainly hope that the hobby will make some effort to find a difference in the coins, thus allowing the collector to still collect coins by mint and year instead of just by year alone.

The new standby regulations covering the use of coins as collateral for loans bring up many, many questions...providing they are ever used. These regulations would only be imposed if a coin shortage developed next year or the year after and it was serious enough to warrant such action. By serious I mean huge hoarding of not only the present silver coins but also the new silverless coins to come. The government would then be forced to stop the use of certain coins as collateral for bank loans. They would do this by publishing the type of coin not to be used for such loans in the Federal Register. From what I have been able to determine it would probably start with current 1964 coinage, probably just the 1964 silver coins as a shortage of cents and nickels should not develop. This might be followed with a listing of all silver dollars, followed perhaps by a listing of 1962 and 1963 silver coins. Eventually all silver coins might be listed in the Federal Register, although it is hardly likely that this would cover the older uncirculated silver coins, but would more likely cover instead just the older circulated material.

Loans on 1950-D nickels, for example, would not be disturbed. Also loans that are

already in effect, and will not have to be renewed every six months or every year, will not be effected. However, loans that are taken out, renewed or increased in the future would come under these standby regulations, providing the coins appeared on the list in the Federal Register.

Actually I can't see where the government would benefit from the imposition of such restrictions. Possibly if loans could not be had or could not be renewed on present loans many sacks of silver halves and silver dollars would be dumped. However, I think they would be dumped on the numismatic market (if they had any numismatic value at all) rather than cashed in at the banks for face value. So none of these coins would reach the commercial market and be of any help for a coin shortage. People holding such sacks in banks might have to sell them at a loss to other coin dealers and investors but I think they would do this rather than take a larger loss by cashing them in or letting the bank take possession for non-payment of interest or a voiding of the loan contract because of the Federal restrictions.

The only coins that would not have a fair sized numismatic value would be the current sacks of 1964 coins and possibly the sacks of the 1966 coins yet to come. The sacks of common circulated silver dollars might also come under this heading.

### THIS WEEK'S MARKET (Continued from Page 1)

1936D	15.00	16.50
1936S	30.00	33.00
1937D	42.00	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

### CANADIAN:

Bid moves up slightly (to \$4.10) for the 1965 set; others unchanged.

### PROOF LIKE SETS:

	BID	ASK
1962	\$12.00	\$12.75
1963	7.00	7.50
1964	6.35	6.50
1965	4.10	4.20

### PROOF LIKE DOLLARS:

1962	\$ 9.75	\$10.00
1963	7.50	7.75
1964	4.60	4.75

HAYLINGS AVERAGES	Aug 20	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.89	\$196.95	.06-	\$181.39	\$15.50+
118 BU SINGLE COINS	122.74	122.36	.38+	102.05	20.69+
10 PROOF SETS	171.17	171.07	.10+	156.02	15.15+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 9%, Singles 20% and Proof Sets 10%



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.785	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.287	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.75	2.50	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	45.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.50	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	100.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	27.50	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	20.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	70.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.8	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.8	57.50	60.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	77.50	80.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-Dbuff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	150.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	74.00	76.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.6	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	18.00	19.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	8.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	10.75	11.00	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	9.50	10.00	37.2	46.00	48.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	42.60	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	901.7	6.75	7.00	161.1	10.00	11.00	255.3	12.50	13.50	53.4	34.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	23.00	24.00	9.1	80.00	82.00	2.2	165.00	172.50
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	125.00	130.00	3.7	100.00	105.00
1947-P	190.8	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	112.50	115.00
1948-S	81.7	45.00	47.50	11.3	82.50	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	60.00	62.50	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	660.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	120.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	68.00
1951-D	625.4	3.50	4.00	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	202.50	210.00
1953-D	700.5	2.75	2.90	60.0	8.50	9.00	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2	30.00	32.00	14.0	44.50				



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	120.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	25.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	12.50
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

**MERCURY HEAD DIMES**

1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	425.00

**LIBERTY WALKING HALF DOLLARS**

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

**PROOF SETS**

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	950.00	1000.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,119,291)	8.50	8.75
1938	(8,015)	180.00	185.00	1952	(81,980)	46.00	47.00	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm		38.00	39.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.50	37.50	1961	(3,028,244)	5.65	5.75
1942	(21,120)	90.00	92.00	1956	(669,381)	14.00	14.25	1962	(3,218,019)	5.60	5.75
1942 12		120.00	130.00	1957	(1,247,952)	8.15	8.20	1963		6.40	6.50
								1964		14.50	14.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CIRCULATED ROLLS			MARKET CLOSING PRICES		
	BID	ASK		BID	ASK
<u>CENTS</u>			1946-S	3.00	3.25
1938-D	11.00	12.00	1947-S	2.15	2.25
1938-S	15.00	17.00	1948-S	3.50	4.00
1939-D	20.00	23.50	1949-S	6.40	6.75
1942-S	1.90	2.00	1950-P	8.50	9.00
1943-P	.75	1.00	1950-D	500.00	510.00
1943-D	2.75	3.00	1951-S	16.00	17.00
1943-S	3.75	4.00	1952-S	2.20	2.40
1947-S	1.00	1.35	1953-S	2.20	2.40
1949-S	2.70	3.00	1954-S	2.20	2.40
1954-P	3.00	3.25	1955-P	15.50	16.50
1954-S	.75	.85	1958-P	3.00	3.20
1955-S	12.75	13.00	1959-P	2.20	2.40
1960-Dsm	1.30	1.85	<u>DIMES</u>		
<u>NICKELS</u>			1949-S	18.75	20.00
1938-P	2.25	2.50	1950-S	5.90	6.00
D	<del>42.00</del>	<del>45.00</del>	1951-S	5.35	5.55
S	65.00	70.00	<del>1952-P</del>	<del>20.00</del>	<del>20.00</del>
1939-P	2.45	2.65	D	14.50	15.00
D	175.00	180.00	S	9.50	10.00
S	23.00	26.50	<u>QUARTERS</u>		
1942-D	5.00	5.25	1932-P	14.00	15.00
1943-D	15.50	16.00	1934-D	24.00	26.00
1944-S	5.25	5.50	1935-D	14.00	15.00
			1935-S	14.00	15.00
			1936-D	15.00	16.50
			1936-S	16.00	17.00
			1937-S	130.00	138.00
			1938-S	40.00	42.00
			1939-S	40.00	42.00
			1940-D	40.00	43.00
			1946-S	17.00	18.00
			1947-S	14.50	15.50
			1955-D	63.00	67.00
			1958-P	14.00	14.25
			<u>HALVES</u>		
			1948-P	34.00	35.00
			1948-D	14.50	15.00
			1949-P	13.00	13.50
			1949-S	17.75	18.75
			1949-D	13.50	14.00
			1952-S	12.00	13.00
			1953-P	48.00	50.00
			1953-S	13.50	14.25
			1954-S	12.00	12.75
			1955-P	135.00	140.00
			1956-P	16.00	17.00
			1957-P	13.00	13.50
			1958-P	14.00	14.50
			1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4300.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	3000.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

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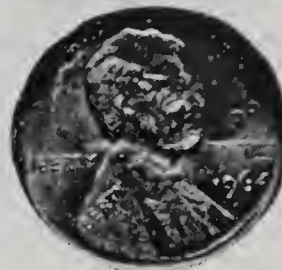
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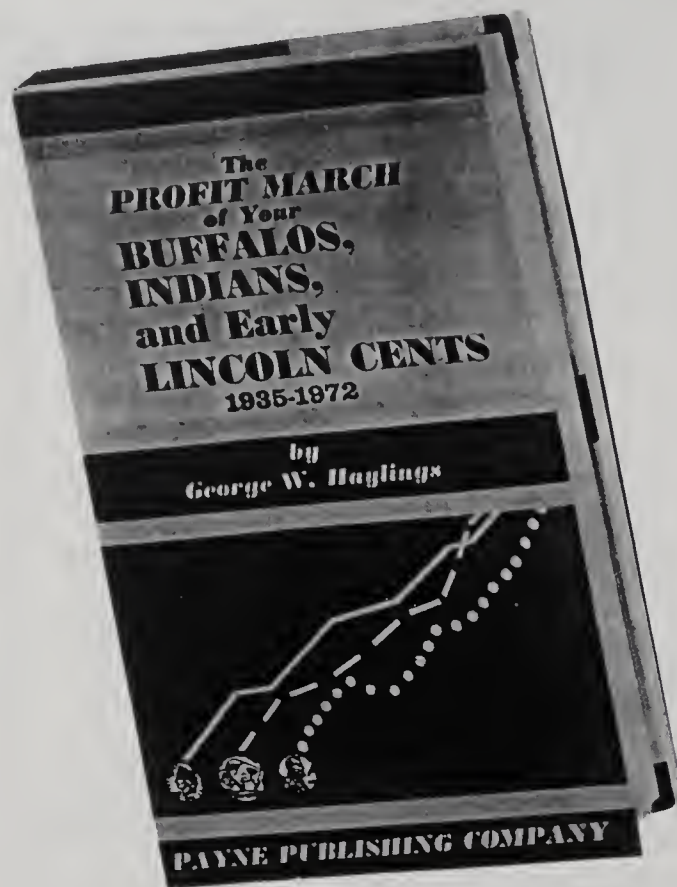
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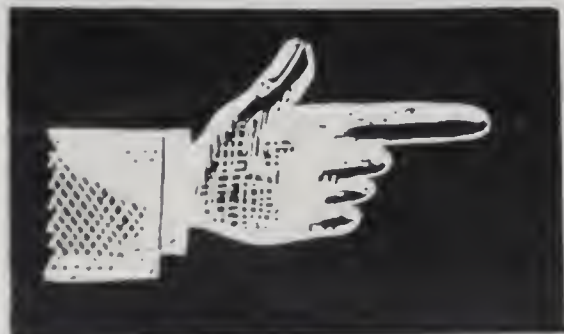
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 36

September 3, 1965

Single copy price \$1.00

## ALL PRICES FIRM; TRADING MODERATE

### THE MARKET IN DEPTH

Allen Harriman

Prices have remained steady in all denominations throughout the trading week---with no further drops noted in any area. However, light to moderate trading has been the rule and very few price gains can be reported. Most want lists apparently are geared to filling specific requests in the various areas of collecting and investing, and hence no definite pattern of demand can be determined.

Again we have a situation in which scarce key and low-mintage semi-key rolls in all denominations are experiencing the major portion of current demand. The 55-S Lincoln, 50-D and low-mintage "S" Jeffersons, 1955 Roosevelt, and the 46-S, 47-S, 49-D and 55-D Washingtons all seem to be in considerable demand---but prices have yet to reflect this activity.

Interest in the Franklin series hasn't faltered and a particularly heavy demand for

the 48-D roll has pushed the bid up to \$117.50---with few if any rolls being offered this week. As has been mentioned before, this is a scarce date and has a great deal of future potential.

Circulated Franklins also seem to be increasingly popular and (as they continue to disappear from circulation at the current fast rate) prices for many of these low-mintage dates should show considerable gains in the next several months. This will be particularly evident when the new 40% silver half dollars are distributed.

The 1964 proof set remained steady throughout this past week at \$14.50 bid---and the remainder of the proof set group was unchanged in moderate trading. There are many bargains at current price levels---especially those sets which contain one or more key Philadelphia coins (1955 and 1958 are excellent examples).

### REGIONAL TELETYPE CIRCUITS ESTABLISH RELAY FOR INTER-EXCHANGE TRADING

The Pacific Coast Teletape Coin Exchange (PCT) and Coast-to-Coast Coin Dealers service announced that they have established data relay communications between the Exchanges to provide a broader marketing area for their members.

Utilizing data speed equipment and WATS (Wide Area Telephone Service), relays will be transmitted between Los Angeles and Cincinnati every half hour.

Data speed transmits at 1,050 words per minute which will allow all messages from one control center to be relayed to the other within 60 seconds.

This new concept offers coast to coast teletype service at a rate considerably lower than conventional leased-line Coin Exchanges.

PCT, which operates in California, is the second oldest teletype exchange in the country. Coast-to-Coast Coin Dealers Service, owned and operated by Bill Bainum, covers the Midwest and some of the Eastern States.

## THIS WEEK'S MARKET

### CENTS:

Unchanged to the roll. The 1960 Philly small date remains steady at \$300 bid.

### NICKELS:

Active trading, yet prices continue to remain at previous levels.

1948S - Increased interest: bid at \$83  
1950D - Bid steady at \$660  
1953D - Common date edges up; ask \$9.50

### DIMES:

Only slight changes recorded in moderate trading throughout Roosevelt group. The 55-S roll moved up to \$37 ask at week's end.

### QUARTERS:

Again no changes---the semi-key rolls still dominate the trading, led by the 55-D roll.

### HALVES:

Franklins active, as usual. Many dates difficult to corner.

1948D - In demand; bid up to \$117.50  
1955P - Steady at \$155.00 ask

### DOLLARS:

No change over previous weeks. Demand continues for common date circulated dollars in quantity.

### PROOF SETS:

No price changes recorded in moderately active trading. The 1964 set still moving well at \$14.75 ask.

### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	12.00	13.00
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00

(Continued on Page 3)

## 1965 N.C.N.A. SHOW

The Northern California Numismatic Association will hold its Fourth Annual Coin and Currency Exhibition at the Jack Tar Hotel, San Francisco, September 9-12, announced Milton C. Strauch, President and General Chairman.

Sponsored by 18 Northern California Coin Clubs, the show will "kick-off" the season of fall numismatics. As in previous years the exhibits will represent the outstanding numismatic collections in the Northern California area.

John Ford, Jr., of Rockville Center, New York; Author and world-known authority of coin counterfeits will be Forum Speaker Thursday evening. This distinguished speaker will discuss "Numismatics U.S.A. - Where Do We go From Here?", an informal discussion will take place and audience participation is encouraged. Saturday afternoon will feature a "Symposium on Coin Thefts" - Inspector William Valentine a veteran of the San Francisco Burglary and Safe Detail of the San Francisco Police Department will head the list of informed speakers.

(Continued on Page 2)



# THE COIN DEALER newsletter

Vol. III No. 36 September 3, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Congress is now in the home stretch and will probably adjourn sometime during the first half of September. This means that they won't be in session until 1966 and we can breathe easier at least for another half year and possibly a year. Even after they get back into session next January it will take months before they get anything accomplished.

The gambling casinos in Las Vegas have now received permission from the Nevada Gaming Board Commission to use special game counters in lieu of silver dollars. Harrah's club of Reno and Lake Tahoe is already using the slugs, which are slightly larger than the silver dollar. It is expected that very shortly all the casinos will be using similar blanks, not only for the dollar machines but also for the half dollar and quarter machines. Therefore it seems that it will no longer be necessary for these clubs to hoard large quantities of silver coins for their daily use. Senator Bible can withdraw his bill. After all, the purpose of the bill was to help his constituents in Nevada, the gambling casinos. Now they will be manufacturing their own "money" and the need for silver coins will no longer exist. Nevada's gambling industry is finally passing through a change-over that should have taken place a long time ago. It should work out much better too because the winners will now exchange the slugs for currency before leaving the casino. There will not be this constant loss of coins that most casinos had been experiencing for the last five years. Each casino will have its own individual personalized counter. It is possible that they may be interchangeable between the various casinos.

The Treasury Department has plans to turn out 11 billion silverless coins during the next two years. There are now some 12 billion silver coins in circulation. It strikes me that the Treasury Department expects that this will be a "replacement" job, substituting the silverless for the silver. It will not be a question of "To Be or Not To Be." There will not be that choice, it seems. Eventually it will turn out "Not To Be." Either the public will put aside most of these 12 billion coins as sentimental souvenirs... or... the Treasury will draw them in for melting. Perhaps a bit of both will happen. One thing we can be sure of... in the years ahead these silver coins will be called in to the melting pot... if they are around and available. The Treasury Department will call them in just as soon as it can safely do so without creating another coin shortage. The sooner they get billions of "hamburger" coins out into circulation the sooner this can be accomplished. In the meantime, of course, the public may have something to say about this... and the collector too. The culls, the worn, the circulated common dates will be first to go to the melting pot. The better dates and better grades will be snapped up by the collector. It will be his last chance to

find them in his change. As for the uncirculated and near uncirculated silver coins, these will be of interest to the investor, collector and public alike.

The new silverless quarters are now in production and the first large batch will be released when a supply of 600 million in accumulated. I would guess that this will only take about 90 days. The new quarter, while designed to provide an electrical resistance for the millions of vending machines which check coins electrically, nevertheless will weigh less than the silver quarter. Aren't there vending machines that check coins by weight only?

Mr. Kosoff presents an interesting letter to the readers of the current issue of the Numismatist. He is advocating a partial demonetization of our silver coins, starting out with the 1963 and 1964 issues and then extending demonetization to many other dates, providing their demonetization would not cause substantial losses to the holders. Aimed at the speculator this idea would probably make a lot of money for the collector and very little for the speculator. When a coin is demonetized it simply means that the holder has just so long to exchange the older silver coins for the new coinage. After a certain date, set by the government, such coins would have no value in the marketplace and could not be spent. This would discourage speculators who are holding coins on the chance that the metal value will increase. They would be taking too great a chance in such an investment. If the price of silver was not eventually increased these people would find themselves with sacks and sacks of worthless tokens, so to speak. However, demonetization brings about a scarcity that nothing else could arrange. How else could one bring about a complete disappearance of certain coins... and I mean COMPLETE! Many investors in coins (with numismatic appreciation in mind) would have coins overnight that might turn out to be priceless! Who cares if they can't be spent if one is holding them for numismatic purposes? Even recent issues could start to have a numismatic value if the public immediately turned all of them in to the government for the melting pot. The only ones around would be those held by courageous collectors and investors who could see the numismatic possibilities.

## 1965 N.C.N.A. SHOW (Continued From Page 1)

Aldo B. Basso, Bourse Chairman, reports that as in previous years, the demand for tables is heavy. 70 dealers will offer many rare U.S. and Foreign coins.

The show will be open from 10:00 a.m. to 10:00 p.m. daily except Sunday when it ends at 6:00 p.m. The public is cordially invited to attend.

HAYLINGS AVERAGES	Sept. 3	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.05	\$196.89	.84-	184.00	12.05+
118 BU SINGLE COINS	122.74	122.74	.00	102.16	20.58+
10 PROOF SETS	171.17	171.17	.00	156.21	14.96+

Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 7%, Singles 20% and Proof Sets 10%.



# Investment Review

## MARKET NOTES AND COMMENTS

### From Empire Investors Report

In the United States the coin market has been active during the past few weeks. Although summertime is vacation time, it seems that most devoted coin collectors spend their vacations working on their coin collections - a factor which results in increased rather than in diminished activity.

The American coin market is especially strong on 19th and early 20th century issues. Leading the activity are "type" coins and early Proofs. Proof Liberty nickels, Liberty seated half dollars, quarters and dimes, Proof Indian cents - all are participating in the activity. We see a good future for United States type coins. In today's market of relatively high prices it becomes almost impossible to collect by the old-time way - that of getting a specimen of EVERYTHING.

With the exception of a few really expensive pieces such as the 1796 quarter, the 1706 - 1797 half dollar and one or two others, a complete collection of United States copper, nickel and silver coins by types is within the reach of almost every collector. The collecting of types is numismatically beneficial also. The Whitman and Coin and Currency Institute albums have introduced type coins to tens of thousands of collectors who would otherwise normally be concerned only with 20th century issues. Although most United States type coins are priced fairly, there are still a few sleepers to be found for the person who is condition-conscious. With relation to the 1966 Guide Book value, any half dime 1829-1837, dime from 1809 through 1837, quarter from 1815 through 1838 and half dollar from 1807 through 1839 is an excellent value in Uncirculated condition at the current catalogue price. In fact, numerous choice pieces have brought 50% to 100% more than Guide Book in recent months.

1794-1807 silver coins are still excellent values in Uncirculated condition at the Guide Book price. The only catch here is that Uncirculated lieccs are virtually unobtainable. Among circulated pieces of this era our favorites continue to be the half dimes. It is still our opinion that half dimes of 1796 and 1797 with the small eagle reverse are among the most undervalued of American type coins. This is evident as half dimes of this type continue to be on collectors' want lists even after the more expensive pieces (such as the 1796 quarter) are acquired. Specimens in Fine and VF condition are excellent values on today's market, in our opinion.

The interest in bust type half dollars by date, though contrary to the prevailing sentiment for type coin collecting, is gathering momentum. We have noted a strong demand for pieces of the 1807-1836 type in Fine, VF and EF grades. While not particularly rare (with the exception of the 1815) there is a sufficiently wide demand that the market continues to be active. It has invariably been our experience that our stock will be reduced by 60% to 90% each time we run a comprehensive listing of this area.

There has been a renewed interest re-

cently in collecting United States gold coins by types. As popularly presented the average gold type collection consists of three types of gold dollars, Liberty Head and Indian quarter eagles, a three dollar gold piece, Liberty Head and Indian half eagles, Liberty Head and St. Gauden's eagles and Liberty Head and St. Gauden's double eagles.

Some collectors prefer to collect a deluxe set containing, for instance, the Roman Numeral \$20 gold piece of 1907, Liberty Head gold pieces with and without motto, etc. Still others collect earlier types - beginning with the first issues of 1795. Among early gold coins the great scarcity is the 1808 quarter eagle. Specimens readily bring full Guide Book value as this year is the only year of its type - the only year with the large diameter planchet featuring Liberty facing to the left.

From the standpoint of dealers' buying activity the two most desired of the more popular gold type coins are the Type II gold dollars issued from 1854 through 1856 and the \$3 gold pieces. Demand is particularly strong for these two coins in Uncirculated condition. An 1854 Type II gold dollar we recently advertised for \$225.00 could have been sold three or four times. One dealer believes that strictly mint specimens will touch the \$500.00 mark within two or three years. Three dollar gold pieces in Uncirculated condition are likewise scarce. The two most often seen dates in mint condition are the 1854 and the 1878 - with the 1874 ranking a close third.

## THIS WEEK'S MARKET (Continued from Page 1)

1936S	26.00	27.50
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	43.50	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

## CANADIAN:

Only light trading noted; the '65 set slips back to \$3.90 bid.

## PROOF LIKE SETS:

	BID	ASK
1962	\$12.00	\$12.75
1963	7.00	7.50
1964	6.35	6.50
1965	3.90	4.00

## PROOF LIKE DOLLARS:

1962	9.75	10.00
1963	6.00	6.25
1964	4.30	4.40

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	70.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.8	57.50	60.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	77.50	80.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	150.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.5	*		NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	23.00	24.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	45.00	49.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	74.00	76.00
1942-P t2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.8	10.75	11.00	271.2	60.00	63.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	18.00	19.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	40.00	41.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	11.00	11.50	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	9.50	10.00	37.2	46.00	48.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	10.00	11.00	255.3	12.50	13.50	53.4	34.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	23.00	24.00	9.1	80.00	82.00	2.2	165.00	172.50
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	125.00	130.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	80.00	82.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	117.50	
1948-S	81.7	45.00	47.50	11.3	83.00	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	60.00	62.50	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	660.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	120.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	60.00
1951-D	625.4	3.50	4.00	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	236.9	8.25	8.50	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	202.50	210.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.0									



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	97.50	110.00	-----	-----
1878 7/Stf	-----	16.00	17.50	-----	250.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	135.00	145.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	-----	29.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	135.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	-----	68.00	1895-O	0.450	125.00	135.00	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	28.00	29.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	37.50	43.50	-----	900.00	1896-O	4.900	20.00	-----	-----	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	28.00	1897-P	2.823	-----	-----	-----	76.00
1881-P	9.164	-----	-----	42.00	50.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	43.50	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	25.00	26.00	1898-O	4.440	-----	-----	37.50	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.50	18.50	340.00	345.00	1899-P	0.331	-----	21.50	365.00	380.00
1882-O	6.090	-----	-----	-----	30.00	1899-O	12.290	-----	-----	27.00	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	30.50	35.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	15.00	20.00	300.00	400.00	1901-P	6.963	30.50	-----	380.00	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	28.00	30.00
1884-CC	1.136	23.00	24.50	500.00	540.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	80.00	100.00
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	26.00	28.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	41.50	43.00	850.00	900.00	1903-P	4.653	-----	-----	100.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	25.00	25.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	-----	360.00	385.00
1886-O	10.710	14.00	-----	260.00	275.00	1904-O	3.720	-----	-----	34.00	36.00
1886-S	0.750	30.00	35.00	620.00	650.00	1904-S	2.304	120.00	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	27.50
1887-O	11.550	-----	-----	35.00	40.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	28.00	30.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	15.00	17.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	825.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	-----	60.00	1926-S	6.980	8.00	10.00	170.00	180.00
1890-CC	2.309	17.50	19.50	340.00	380.00	1927-P	0.848	20.00	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	25.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	40.00	45.00	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	24.00	27.00	-----	-----
1891-O	7.955	-----	-----	120.00	130.00	1934-P	0.954	20.00	22.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	25.00	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	30.00	32.00	-----	-----
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID			BID			BID		
		ASK			ASK			ASK
1936 (3,837)	950.00	1000.00	1950 (51,386)	170.00	175.00	1958 (875,652)	17.50	17.50
1937 (5,542)	370.00	380.00	1951 (57,500)	92.00	95.00	1959 (1,149,291)	8.50	8.75
1938 (8,045)	180.00	185.00	1952 (81,980)	46.00	47.00	1960 ( )	7.75	8.00
1939 (8,795)	180.00	190.00	1953 (128,800)	36.00	37.00	1,691,602)		
1940 (11,246)	115.00	120.00	1954 (233,300)	25.00	25.75	1960am(	38.00	39.00
1941 (15,287)	95.00	100.00	1955 (378,200)	36.50	37.50	1961 (3,028,244)	5.65	5.75
1942 (21,120)	92.00	92.00	1956 (669,364)	14.00	14.25	1962 (3,215,616)	5.60	5.75
1942 t2	120.00	130.00	1957 (1,247,952)	8.15	8.20	1963	6.40	6.50
						1964	14.50	14.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID	ASK	BID	ASK	BID	ASK
<u>CENTS</u>		1946-S	3.00 3.25	1936-D	15.00 16.50
1938-D	11.00 12.00	1947-S	2.15 2.25	1936-S	17.50 18.50
1938-S	15.00 17.00	1948-S	3.50 4.00	1937-S	130.00 138.00
1939-D	20.00 23.50	1949-S	6.10 6.75	1938-S	40.00 42.00
1942-S	1.90 2.00	1950-P	8.50 9.00	1939-S	40.00 42.00
1943-P	.75 1.00	1950-D	500.00 510.00	1940-D	40.00 43.00
1944-D	2.75 3.00	1951-S	16.00 17.00	1946-S	17.00 18.00
1945-S	3.75 4.00	1952-S	2.20 2.10	1947-S	14.50 15.50
1947-S	1.00 1.35	1953-S	2.20 2.40	1953-D	63.00 67.00
1948-S	2.70 3.00	1954-S	2.20 2.40	1958-P	14.00 14.25
1949-P	3.00 3.25	1955-P	15.50 16.50	<u>HALVES</u>	
1951-S	7.00 7.25	1958-P	3.00 3.20	1948-P	34.00 35.00
1951-S	12.75 13.00	1959-P	2.20 2.10	1948-D	14.50 15.00
1961-Dsm	1.50 1.85	<u>DIMS</u>		1949-P	13.00 13.50
<u>NICKELS</u>		1949-S	18.75 20.00	1949-S	17.75 18.75
1938-P	2.25 2.50	1950-S	5.90 6.00	1949-D	13.50 14.00
D	42.00 45.00	1951-S	5.35 5.55	1952-S	12.00 13.00
S	65.00 70.00	1955-P	29.00 30.00	1953-P	48.00 50.00
1939-P	2.45 2.65	D	14.50 15.00	1953-S	13.50 14.25
D	175.00 180.00	S	9.50 10.00	1954-S	12.00 12.75
S	23.00 26.50	<u>QUARTERS</u>		1955-P	135.00 140.00
1942-D	5.00 5.25	1932-P	11.00 15.00	1956-P	16.00 17.00
1943-D	15.50 16.00	1934-D	24.00 26.00	1957-P	13.00 13.50
1944-S	5.25 5.50	1935-D	11.00 15.00	1958-P	14.00 14.50
		1935-S	14.00 15.00	1959-P	13.00 13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	1000.00	1150.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

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Private party needs money and has instructed me to sell this collection within 30 days.

	G	VG	F
09VDB		38	12
10S	8	40	52
11S	12	29	1
12S	5	28	
13S	38	168	8
14S	15	91	1
15S	10	109	4
15D	50		
31P			250
31D			50
32P		30	20
32D		50	91
33P	60	54	36

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- 30 Rolls 55S Unc Cents even for 1 roll
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- 4 Rolls 55P Unc Halves for 1 roll and \$40.00 Cash

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 37

September 10, 1965

Single copy price: \$1.00

## ACTIVE BIDDING PREVAILS; SOME GAINS NOTED

### THE MARKET IN DEPTH

Allen Harriman

This past trading week has been a relatively active one---with strong bidding recorded for at least some rolls in nearly every series. In most cases, this bidding has been for the low-mintage key or semi-key rolls which are now priced at levels which can be considered real bargains. Many of these rolls are now selling for 30% to 40% less than their recorded highs of last autumn---and the prospect for substantial gains in the near future is a good one. It should be noted that this is not necessarily true for all rolls which are now priced considerably lower than last year's levels. One should be careful to pick those dates which were not then drastically overpriced in relation to other rolls.

Interest in the Lincoln series this week has centered mainly around some of the later "S" rolls---particularly the 55-S. Apparently, current pricing has reached a level which is attractive to numerous investors and dealers. Bidding is now back up to \$23, with several bidders asking for "a quote" if their offer of \$23 isn't high enough. It should be noted also that the '60 Philly small date roll is quite active at the current bid of \$300---with numerous discerning buyers

picking up the available rolls at this price.

Bargain-hunting dominates the active bidding recorded for the Roosevelt series. As with the 55-S Lincoln, prices for many dates have now reached a level which appeals to many investors with an eye to the future. Activity in the 1955's has been particularly strong with both the Philly and Denver issues in continued demand. Sales were recorded this week at \$80 and \$50 respectively, and the supply available at these prices seems to be quickly disappearing. Another roll to watch in this "series with a future" is the 54-S---actively bid this week in the \$38 area.

The 1948-D Franklin roll seems virtually impossible to corner at the present bid of \$117.50. In fact, it is probably going to take considerably higher bids to entice any quantity of these scarce rolls out of hiding. The remainder of the Franklin group has continued steady with an unfailing interest being shown. Circulated halves, by the way, are still actively bid with prices tending to edge higher for many of the low mintage Franklins.

### THIS WEEK'S MARKET

#### CENTS:

Series mostly quiet with most interest centered around later "S" rolls.

1953P - Offered at \$7.25  
1955S - Sales at \$23  
1960P sm - Active at \$300

#### NICKELS:

A few of the larger mintage dates are slightly lower; most of the series remains steady.

1941P - Offered at \$22  
1941S - Off \$4; ask \$45  
1943P - Bid now \$58; ask \$60  
1955D - Offered at \$8.50

#### DIMES:

Mercuries firm; Roosevelts actively bld, particularly the 55's.

1954S - In demand at \$38

1955P - Sales recorded at \$80  
1955D - Also in demand at \$50  
1955S - Active at \$35

#### QUARTERS:

Washingtons record light activity except for the 55-D roll which is selling this week at \$133.

#### HALVES:

Franklins continue active with most prices firm.

1946D - Up; sales at \$172.50  
1948D - Demand continues; hard to buy at \$117.50  
1956P - Bid drops to \$60

#### DOLLARS:

No change from previous weeks as trading continues to follow recent patterns.

#### PROOF SETS:

Few changes noted in moderate trading.

1957 - Drops back to \$7.50 ask  
1964 - Steady at \$14.50 ask

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	12.00	13.00
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00
1936S	26.00	27.50
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	43.50	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

#### CANADIAN:

Demand is increasing, particularly for the '64 and '65 sets---however, bargain-hunting still prevails.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$12.00	\$12.75
1963	7.00	7.25
1964	6.35	6.50
1965	3.95	4.10

#### PROOF LIKE DOLLARS:

1962	\$9.75	\$10.00
1963	6.00	6.25
1964	1.30	1.40



## THE COIN DEALER newsletter

Vol. III No. 37 September 10, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR**... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR \$25.00  
 THREE MONTHS \$7.50  
 SINGLE COPY \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

I finally received a letter from Senator George Murphy (California)...in fact...two letters...both identical. I directed two or three letters to the Senator some time ago when the Bible bill was an issue. Being new to the job he evidently found it a task to answer all of the mail that came in on the bills S. 2012 and S. 2036. He says "As you can well imagine, my office was deluged with mail on this subject, for coin collecting has long been a hobby that has been encouraged in our country. It was my belief that the Bible bills would not have accomplished their stated purpose of relieving the silver shortage. They were defeated by the Senate. In light of this floor action, I feel confident that no further action will be taken by Congress". (unquote). I hope that the Senator will create a better mail answering system by the time the next session rolls around. Senator Kuchel has one wow of a set up! He'll get a lot of votes because of the way he cooperates with those people writing to him. It is important to answer all letters promptly. It isn't often that a constituent has to call on his Senator or Representative...but when he does...he expects a prompt answer and at least a mildly sympathetic ear.

There is talk about bringing out a proof set in 1966, possibly including both the new clad 1965 dated coins and the old type 1964 cent and nickel...all in the same set. This is a duo-date custom, well known to collectors in Europe. Why it would be done in this country and why the Assistant Treasury Secretary Robert A. Wallace would entertain such an idea is beyond me. Resumption of proof set production was supposed to take place when the coin shortage was over and also when the Philadelphia mint had been completed in 1967 or 1968. Therefore, assuming that the coin shortage is over in 1966 and I make this assumption if Mr. Wallace is talking about a proof set for 1966, why would we have to have the "frozen date" coins as a part of the proof set? If the coin shortage been taken care of then dating should have been immediately resumed on the cents and nickels. These two coins should immediately be minted in 1966 with a 1966 date...or at least a 1965 date.

It appears to me that the government might have some greedy ideas about charging a much higher price for the proof set, quickly forgetting that they promised to lift the year ban on coins as soon as the coin shortage was over. Turning out a proof set before this matter is straightened out seems to me to be strictly a moneymaking scheme. That is fine. The Canadian mint got away with it. I'm all for it but lets take one thing at a time.

Secretary Wallace believes that the mints can turn out 3 1/2 billion silverless coins by the middle of 1966. Earlier estimates had

been as low as 3 1/2 billion for the whole year of 1966 and 7 billion for the following year. Now it seems that they might be able to turn out 7 billion in 1966 and 7 billion in 1967...a grand total of 14 billion. So...it appears that everything is in hand. The San Francisco mint is again operating. New presses are being created at this moment that will be able to turn out fantastic amounts of coins as soon as they can be put into use. I can't see any real coin shortages developing in 1966 or 1967. It seems that the mints have the capacity to replace every piece of silver now in circulation during this two year span. There might be a few worries at the start of the first year but if they can get over this period everything should go well. As the Treasury Department gets on firmer ground I can detect a friendly attitude coming to the surface. They will become even friendlier as time goes by and their position becomes more secure...production-wise. Look for the Treasury to cooperate more and more with an eye to big numismatic profits for themselves on proof sets, mint sets, etc.

Little counterfeiting of current coins is going on due to the high silver content of our coins, but with these new "hamburger" coins the story may be different. A quarter that only costs a half a penny to make, that doesn't have a ring to it, will present a great temptation to those interested in large illegal profits. Consider the attraction to the counterfeiter. A half a cent in metal cost plus less than a cent for labor costs and one has a quarter with a purchasing power of 25¢. Whether the laminating process would be too difficult for the counterfeiter to engage in I do not know. The public would not be too familiar with the new coins. One would not know how they should feel and look. Even the weight of the coin will be confusing as it will be less than the present coin. Vending machines might be wide open to such counterfeit coins.

HAYLINGS AVERAGES	Sept 3	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$196.05	\$196.89	.84-	\$184.00	12.05+
118 BU SINGLE COINS	122.71	122.71	.00	102.16	20.58+
10 PROOF SETS	171.17	171.17	.00	156.21	14.96+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 7%, Singles 20% and Proof Sets 10%



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	50.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	8.50	37.50	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	12.50	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	27.50	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	22.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	36.00	38.00	58.3	110.00	115.00	58.8	85.00	90.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	70.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	57.50	60.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	77.50	80.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	70.00	75.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	150.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	70.00	72.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	20.00	22.00	203.3	20.00	22.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	43.00	45.00	43.1	70.00	75.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	75.00	47.8	74.00	76.00
1942-P t2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.6	10.75	11.00	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	18.00	19.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	160.00	165.00
1943-S	191.6	33.00	35.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	35.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	11.00	11.50	119.4	85.00	90.00	159.1	50.00	53.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	9.50	10.00	37.2	46.00	48.00	40.2	40.00	42.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	40.00	17.0	55.00	58.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	9.00	10.00	255.3	12.50	13.50	53.4	34.00	35.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	23.00	24.00	9.1	80.00	82.00	2.2	172.50	180.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	125.00	130.00	3.7	100.00	105.00
1947-P	190.8	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	58.00	60.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	117.50	-----
1948-S	81.7	45.00	47.50	11.3	83.00	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	60.00	62.50	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	660.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	120.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	60.00
1951-D	625.4	3.50	4.00	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	205.00	210.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2	30.00	32.00	14.0	44.50	46.00			



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	120.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	125.10	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	22.50
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

**MERCURY HEAD DIMES**

1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	70.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	425.00

**LIBERTY WALKING HALF DOLLARS**

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	90.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	60.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

**PROOF SETS**

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	950.00	1000.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,342)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960		7.75	8.00
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,216)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm		38.00	39.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.50	37.50	1961	(3,028,244)	5.65	5.75
1942	(21,120)	90.00	92.00	1956	(669,384)	14.00	14.25	1962	(3,218,019)	5.60	5.75
1942-12		120.00	130.00	1957	(1,217,932)	7.25	7.50	1963		6.40	6.50
								1964		14.25	14.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMES			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1938-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	17.50	18.50
1939-D	20.00	23.50	1948-S	3.50	4.00	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	510.00	1940-D	40.00	43.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.50	15.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.00	3.25	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	.75	.85	1955-P	15.50	16.50	HALVES		
1955-S	12.75	13.00	1958-P	3.00	3.20	1948-P	34.00	35.00
1960-Dsm	1.50	1.85	1959-P	2.20	2.40	1948-D	14.50	15.00
NICKELS			QUARTERS			1949-P	13.00	13.50
1938-P	2.25	2.50	1949-S	18.75	20.00	1949-S	17.75	18.75
D	42.00	45.00	1950-S	5.90	6.00	1949-D	13.50	14.00
S	65.00	70.00	1951-S	5.35	5.55	1952-S	12.00	13.00
1939-P	2.45	2.65	1955-P	29.00	30.00	1953-P	48.00	50.00
D	175.00	180.00	D	14.50	15.00	1953-S	13.50	14.25
S	23.00	26.50	S	9.50	10.00	1954-S	12.00	12.75
1942-D	5.00	5.25				1955-P	135.00	140.00
1943-D	15.50	16.00	1932-P	14.00	15.00	1956-P	16.00	17.00
1944-S	5.25	5.50	1934-D	24.00	26.00	1957-P	13.00	13.50
			1935-D	14.00	15.00	1958-P	13.50	14.00
			1935-S	14.00	15.00	1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	305.00	325.00
Washington Quarters 1941-1964	110.00	115.00	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

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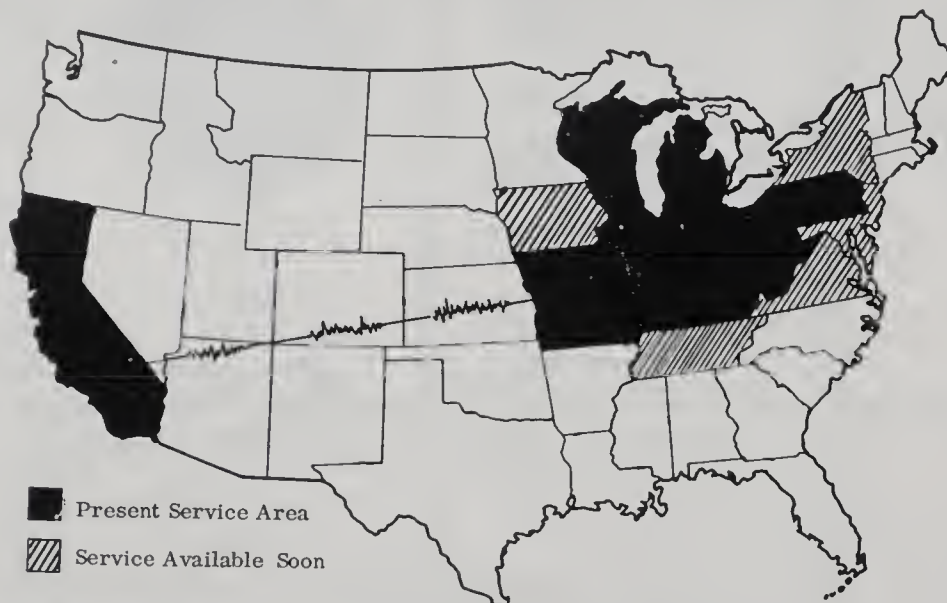
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 38

September 17, 1965

Single copy price: \$1.00

## Prices Steady; Numerous Rolls in Demand

### THE MARKET IN DEPTH

Allen Harriman

Little actual change can be reported this week from the over-all market picture of the last several weeks. Active bidding is still seen for some rolls in all denominations---searce, low-mintage dates which seem to be in continual demand. Bargain-hunting is not at all unusual, yet many bidders are beginning to see that it is necessary to offer higher prices for many of the rolls now in demand. The holders of many of these rolls are now reluctant to part with them in view of the probability of gains in the near future. On the other hand, common, high-mintage dates in nearly all series (except, perhaps, quarters and halves) can usually be purchased for bid or, in some cases, for a dollar or two less.

Activity in the Lincoln group has been limited to light trading scattered among the lower mintage dates. The small date Philly roll is still active at \$300 and the Denver issue moved up very slightly to a bid of \$11. Both of these rolls seem plentiful enough at the present time to keep prices at current levels for a while yet---but demand appears to be constant in both cases.

Both the Jefferson and Roosevelt series have shown few if any changes throughout the trading week. Again, relatively active bidding has been recorded for the lower mintage rolls---especially in the dime series. It is interesting to note the many predictions from various sources which name the Roosevelt dime series as the "most likely" candidate for substantial gains in the coming months. The consensus of opinion is that this series has been seriously over-looked in relation to quarters and especially to half dollars. After all, the alloy change-over will affect this group as much as any other. This might be the time to consider some investment in the Roosevelt series and it is evident that some of the dates in the '47 - '52 group are now priced very attractively considering their relative scarcity in BU condition.

Again this week the Washington quarter series remains surprisingly quiet---with practically no price changes recorded. The 46-S roll was offered at a slightly lower price and the bid for the 58-P roll balanced this small loss with a slight gain. There are many good buys in this group at today's prices---and it is up to the astute buyer to find the real bargains.

Franklins, as always, continue in demand with a few more small gains noted. As was the case last week, the 48-D roll is seldom offered and the demand remains steady at \$117.50. Numerous other dates, especially

the later dates, appear regularly on want lists; in this series the bargain-hunters are aware of the futility of offering prices below currently established levels.

Early proof sets remain steady with prices unchanged. The sets from '36 to '42 are seldom offered and then only one or two at a time---too few to record any active trading. The '50 to '55 group has also appeared firm for the past several weeks. The only changes registered this week were some very slight drops noted in a few sets in the '56 to '64 group. The '64 set, by the way, was back down to \$14 bid by the end of the week.

### THIS WEEK'S MARKET

#### CENTS:

Entire series virtually unchanged in light trading.

1936S - Offered at \$77.50  
1945D - Up slightly; ask \$10.50  
1954P - Off \$1.50; ask \$27.00  
1960P - Steady at \$300 bid  
1960D sm - Some demand at \$11

#### NICKELS:

Buffalos and Jeffersons unchanged and steady with moderate trading recorded. The 50-D nickel roll is still strongly bid at \$660.

#### DIMES:

Several of the more common Mercury rolls offered at slightly lower prices. Roosevelt's moderately traded with established prices firm.

1955P - Sales at \$80  
1955D - Sales at \$50  
1955S - Sales at \$35

#### QUARTERS:

Spotty activity marks this series with prices remaining relatively unchanged.

1946S - Off \$5; offered at \$125  
1955D - Offered at \$133  
1958P - Up; bid at \$52

#### HALVES:

Both Walking Liberties and Franklins mostly unchanged in active trading.

1939D - Up \$10; bid \$160  
1943D - Down \$15; offered at \$150  
1948D - Still in demand at \$117.50  
1954S - Bid up to \$56  
1957P - Bid up to \$37

#### DOLLARS:

Moderate trading evenly divided between activity in common dates in quantity and specific buy orders for searce key and semi-key singles.

1902 - Roll bid up to \$105  
1903 - Also up; now bid \$120

#### PROOF SETS:

Some of the later sets offered at prices just slightly lower; early sets firm.

1956 - Offered at \$14  
1960 - Offered at \$7.50  
1960 sm - Offered at \$37  
1964 - Offered at \$14.10

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939D	\$ 37.50	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	12.00	13.00
1932D	220.00	230.00

(Continued on Page 6)

### MINT REPORT

### AUGUST 1965

Halves	14,439,300
Quarters (silver)	112,860,000
Quarters (new alloy)	9,956,000
Dimes	159,310,000
Nickels	226,000,000
Cents	196,985,000



## THE COIN DEALER newsletter

Vol. III No. 38 September 17, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** — Orvil L. Payne  
**ASSOCIATE EDITOR** — Allen Harriman  
**STATISTICAL EDITOR** — Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In about 90 days we can expect to see the first "hamburger" quarters in circulation. In the spring of 1966 the dime should follow and later in the year the half dollar. Most investors probably have some of the older rolls of dimes, quarters and half dollars by this time. Should their portfolios include the more recent rolls? Because the alloy change is so dramatic, because the difference in metal value is so great (42 to 1 ratio), I would suspect that some of the later date rolls will take on a new and unsuspected value gain...provided, of course, that the mintage figures are fairly low. By low I mean low in comparison with the surrounding modern day mintages.

What issues are the low mintage coins? Most of the lower figures seem to be from the Philadelphia mint, for those dates after 1948. Prior to 1948 it was the Denver mintage. The Philadelphia totals can be made to look even better by subtracting the proof set figures. If we deduct the proof mintage we come up with the following totals for some of the late date Philadelphia dimes.

1960-P	70,390,000
1961-P	93,730,000
1962-P	72,450,000
1963-P	123,650,000

Compared to the following Denver dates the above dates are fairly low mintages. As these can be secured at reasonable prices not too far above face value I would think them to be good investment material. One can't lose a lot and there is plenty to gain if the new "sandwich" coins give these "later dates" a higher value in the eyes of the public, investor and collector.

Here are the mintages for the "D" dates.

1960-D	200,160,400
1961-D	209,146,550
1962-D	334,948,380
1963-D	421,476,530

Of course the 1964-D and 1964-P have tremendous runs that may reach 1,400,000,000 (Denver) and 1,000,000,000 (Phila)...or 2,400,000,000 in all...before they stop using the 1964 date. Remember...they intend to turn out the old type silver dime through most of 1966 if necessary. These 1964 dated runs also help to make the 1960 to 1963 material look very good.

Going on to the quarters we find the same situation, with the 1960 to 1963 coins from the Philadelphia mint having lowest runs. After deducting the proof set figures we come up with the following.

1960-P	29,164,000	1960-D	63,000,324
1961-P	37,036,000	1961-D	83,656,928
1962-P	36,156,000	1962-D	127,554,756
1963-P	74,316,000	1963-D	135,288,184

933,652,036 quarters with the 1964 date have been turned out so far. By the end of this year I would estimate that the grand total for both mints would be 1,350,000,000. At the time of final cut off for this date, dur-

ing the latter part of 1966, the total could reach about 1,750,000,000. Or 1,050,000,000 minted at Denver and 700,000,000 at Philadelphia. I base this guess on the fact that total coinage at the start of the run in 1964 was running about 40% for the Philadelphia mint and 60% for the Denver mint on the dimes, quarters and halves. Breakdown of coinage by mints was discontinued starting with July of 1964. A form of confusion by the Treasury Department to slow down speculation in the current dates. When one compares the earlier 1960-63 material with this 1964 stuff it is easy to see why almost all of our pocket change nowadays is of the 1964 date.

It is estimated that less than 10% of a mintage is actually saved in uncirculated form. With these figures in mind I would say that the 60-63 mintages for the dimes and quarters are not out of line with the future potential demand by the public, by the investor and by the collector for such new coins.

299,406,150 Kennedy halves have been minted so far. Projecting ahead I would judge that some 389,406,150 will be minted by the end of this year and about 540,000,000 before the cutoff date the end of next year. This would figure out to about 216,000,000 from the Philadelphia mint and 324,000,000 from the Denver mint. These particular figures prove one thing and that is...the public can make a half a billion coins disappear if they care to! I don't believe that we will see many of the 90% silver Kennedy halves around this year or next year.

It is possible that the public may be selective and put away some of the better dates in the dimes and quarters. Those with a slight knowledge of numismatics will do this. Others will try to pick up a few uncirculated dimes or quarters from the bank...or near uncirculated from their change. This could total up to a few billion pieces. The rest of the silver coinage will eventually end up in the melting pot.

The half dollars also appear to be good investment material between the years 1960-63. Particularly the "P" mintages. After proof set deductions here are the mintages.

1960-P	6,024,000	1960-D	18,215,812
1961-P	8,290,000	1961-D	20,276,442
1962-P	9,714,000	1962-D	35,473,281
1963-P	22,164,000	1963-D	67,069,292

The Denver mint once again has minted about three times as much as the Philadelphia mint. While mint figures do usually indicate a coin's rarity, there are always the exceptions. The 1963-D half dollar is one. Some say that it is harder to find than the 1963-P. The 1962-P is now being sold for the same price as the 1961-P...by some dealers, indicating that it is in a short a supply as the lower mintage 1961-P.

HAYLINGS AVERAGES	Sept 17	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$195.70	\$196.05	.35-	\$188.18	\$ 7.52+
118 BU SINGLE COINS	122.75	122.74	.01+	102.27	20.48+
10 PROOF SETS	167.62	171.17	3.55-	161.40	6.22+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 4%, Singles 20% and Proof Sets 4%.



# Investment Review

## GOVERNMENT ACTION TO PREVENT COIN HOARDING

Reprint from The Investment Horizon

The recently-passed legislation and related actions in Washington have resulted in some rather complex provisions in an effort to provide sufficient quantities of coins. Among these provisions are some which are included for the specific purpose of discouraging the coin collector.

The imminent coinage change is the first in the United States since 1853 when the silver content was reduced to produce what, at that time, were considered "token coins". The new legislation provides for new dimes and quarters that will have a copper core placed between two layers of cupronickel. In this instance the alloy, cupronickel, will contain 25 percent nickel and 75 percent copper.

The new half dollars will have a silver content of 40 percent as compared with the present silver content of 90 percent. The actual make-up of the new half dollars will consist of a core of 21 percent silver and 79 percent copper, held between a facing alloy of 80 percent silver and 20 percent copper. The designs of the new coins will remain the same except that mint marks will probably not be used and dates will not be changed every year.

Cents and nickels will not be changed inasmuch as their production as presently prescribed does not adversely affect the availability of silver. And the plan to mint the 40,000,000 silver dollars appears to have been permanently shelved.

The over-all plan, purportedly, is to flood the market with these new coins commencing in January 1966. In the meantime, large quantities of the present coins will continue to be minted in hopes that there will be such an abundance of both types that collectors and/or investors will be discouraged from removing either type from circulation.

In signing the new legislation, President Johnson demonstrated complete disdain for Gresham's Law---see our issue dated August 9, 1965---by stating, in part, as follows, "There very definitely won't be any disappearance of the old coins for many many years to come".

In the first place, as every businessman knows who uses change in his business transactions, the old coins have almost disappeared as of now; and although several billion more with a 1964 date may be minted, there will never be more of the 1963's or prior dates. And in the second place---as Sir Thomas Gresham stated 400 years ago---bad money drives good money out of circulation. In this instance, the old coins cited by President Johnson are, in fact, the good money.

What does this mean for the coin collector and investor? As we have indicated previously, do not be deterred by imminent

changes in our coins in making investments in first quality, key-date coins. They will continue to increase in price. The present time may be a particularly opportune time to invest inasmuch as the prices of some categories have diminished slightly over the past few months.

## THE A. N. A. CONVENTION - HOUSTON, TEXAS AUGUST 25 - 28, 1965

Reprinted from Empire Investors Report

The 1965 A. N. A. convention reminded us of the A. N. A. shows of several years ago. It was not the frantic-bustling show which characterized A. N. A. conventions of the past two years.

For the most part, there was not a great deal of interest in modern U.S. coins from 1940 to date. This surprised many dealers, including dealers active in this series. A year or two ago Houston was the leading center for investment in modern coins.

Activity was excellent in earlier United States coins. For us it was one of the finest shows in recent years. Both sales and purchases exceeded by a considerable margin those at last year's A. N. A. convention.

A number of the more expensive United States coins changed hands on the bourse floor. 1793 half cents, 1796 quarters, double eagles of 1854-O, 1856-O, 1870-CC and 1927-D, 1796 half dollars, a 1915 Panama Pacific set in original copper frame - just to mention a few. The trend was definitely toward better material - particularly United States type coins. The show pointed up what most dealers have been realizing for some time - the main accent on the coin market today is on the collector who is actively buying choice material for his collection. Investment interest per se is secondary. The turn is to the classical means of coin investment - the acquisition of a choice collection which, at the same time, provides an excellent investment over the years.

In addition to U.S. type coins there was a strong demand for early U.S. Proofs. Proof Indian cents, Proof Liberty nickels, Proof Liberty seated coins, Proof Trade dollars - all were active in both buying and selling.

United States gold coins were also very active. In addition to the rarities mentioned earlier there was a good interest in the less expensive series - ranging from the popular scarcities such as Type II gold dollars, three dollar gold pieces, etc. to the more common issues such as common date \$5.00, \$10.00 and \$20.00 gold pieces.

There was an excellent interest in choice British coins - although not many choice pieces were in evidence or offered for sale. An 1826 five pound gold piece in Proof condition was the most expensive piece that we learned of changing hands. Dealers in the field reported a good demand for popular British types - material such as 1847 Gothic crowns, 1849 Godless florins, Maundy sets and other popular series.

No sooner had the show closed than dealers were discussing next year's show which will be held in Chicago - traditionally one of the main coin centers of America.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	33.00	34.50	58.3	110.00	115.00	55.8	83.00	85.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	69.50	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	57.50	59.50	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	100.00	110.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	170.00	180.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	160.00	165.00
1939-S	52.1	33.00	35.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	74.00	76.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	200.00	205.00
1943-P	684.8	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	18.00	19.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	33.00	35.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	8.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	34.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	13.00	14.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	11.00	11.50	119.4	85.00	90.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	10.00	10.50	37.2	46.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	9.00	10.00	255.3	12.50	13.50	53.4	32.00	33.00	12.1	95.00	100.00
1946-D	315.7	11.00	12.50	45.3	34.00	35.00	61.0	23.00	24.00	9.1	78.00	80.00	2.2	172.50	180.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.8	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	56.00	59.00	3.9	100.00	110.00
1947-S	99.0	23.00	25.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.0	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	160.00	165.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	117.50	
1948-S	81.7	45.00	47.50	11.3	83.00	84.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	350.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	60.00	62.50	9.7	90.00	95.00	13.5	425.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	100.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	660.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	425.00	450.00	10.3	115.00	119.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	58.00	68.00
1951-D	625.4	3.50	4.00	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	35.00	40.00	7.8	210.00	220.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.8	26.00	28.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	53.00	55.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	20.00	23.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	205.00	210.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.0									



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	10.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	97.50	110.00	-----	-----
1878 7/8tf	-----	16.00	17.50	-----	250.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	135.00	145.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	-----	29.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	135.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	-----	68.00	1895-O	0.450	130.00	135.00	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	28.00	29.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	37.50	43.50	-----	900.00	1896-O	4.900	20.00	-----	-----	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	28.00	1897-P	2.823	-----	-----	-----	76.00
1881-P	9.164	-----	-----	45.00	50.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	43.50	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	37.50	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.50	18.50	340.00	345.00	1899-P	0.331	20.00	21.50	365.00	380.00
1882-O	6.090	-----	-----	-----	30.00	1899-O	12.290	-----	-----	27.00	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	30.50	35.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	18.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	15.00	20.00	300.00	400.00	1901-P	6.963	33.50	-----	380.00	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	29.00	30.00
1884-CC	1.136	23.50	24.50	500.00	540.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	26.00	28.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	42.00	43.00	850.00	900.00	1903-P	4.653	-----	-----	120.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	23.00	25.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	185.00	195.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	-----	360.00	385.00
1886-O	10.710	14.00	-----	260.00	275.00	1904-O	3.720	-----	-----	34.00	36.00
1886-S	0.750	30.00	35.00	620.00	650.00	1904-S	2.304	120.00	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	27.50
1887-O	11.550	-----	-----	35.00	40.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	130.00	135.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	28.00	30.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	15.00	17.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	825.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	-----	60.00	1926-S	6.980	8.00	10.00	170.00	180.00
1890-CC	2.309	17.50	19.50	340.00	380.00	1927-P	0.848	20.00	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	25.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	40.00	45.00	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	24.00	27.00	-----	-----
1891-O	7.955	-----	-----	120.00	130.00	1934-P	0.954	20.00	22.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	25.00	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	30.00	32.00	-----	-----
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	950.00	1000.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960	( )	7.25	7.50
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75	1960sm	( )	36.00	37.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.60	5.75
1942	(21,120)	90.00	92.00	1956	(668,384)	13.75	14.00	1962	(3,218,018)	5.60	5.75
1942 t2		120.00	130.00	1957	(1,247,952)	7.25	7.50	1963	( )	6.15	6.25
								1964	( )	14.00	14.10



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	17.50	18.50
1939-D	20.00	23.50	1948-S	3.50	4.00	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	510.00	1940-D	40.00	43.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.50	15.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	.75	.85	1955-P	16.00	16.25			
1955-S	12.75	13.00	1958-P	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	2.25	2.50	1949-S	18.75	20.00	1948-P	34.00	35.00
D	42.00	45.00	1950-S	5.90	6.00	1948-D	14.50	15.00
S	65.00	70.00	1951-S	5.35	5.55	1949-P	13.00	13.50
1939-P	2.45	2.65	1955-P	29.00	30.00	1949-S	17.75	18.75
D	175.00	180.00	D	14.50	15.00	1949-D	13.50	14.00
S	23.00	26.50	S	9.50	10.00	1952-S	12.00	13.00
1942-D	5.00	5.25				1953-P	48.00	50.00
1943-D	15.50	16.00				1953-S	13.50	14.25
1944-S	5.25	5.50				1954-S	12.00	12.75
						1955-P	135.00	140.00
						1956-P	16.00	17.00
						1957-P	13.00	13.50
						1958-P	13.50	14.00
						1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	125.00	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

1932S	95.00	100.00	1935D	38.00	42.00	PROOF LIKE SETS:		
1934D	55.00	60.00	1935S	45.00	55.00		BID	ASK
1935D	45.00	50.00	1936D	15.00	16.50	1962	\$12.00	\$12.75
1935S	29.00	30.00	1936S	30.00	33.00	1963	7.00	7.25
1936D	240.00	250.00	1937D	43.50	47.50	1964	6.35	6.50
1936S	26.00	27.50	1937S	40.00	42.50	1965	3.95	4.10
1937S	52.50	60.00	1938P	24.00	27.50			
1938P	42.50	47.50	1938D	160.00	175.00			
1938S	28.00	30.00				PROOF LIKE DOLLARS:		
1939S	28.00	30.00				1962	\$ 7.50	\$ 8.00
1940D	45.00	50.00				1963	6.00	6.25
Walking Liberties						1964	4.20	4.40
1934D	25.00	28.00	CANADIAN:					
1934S	45.00	55.00	Buying continues, but the supply seems equal to the demand.					



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10S	8	40	52
11S	12	29	1
12S	5	28	
13S	38	168	8
14S	15	91	1
15S	10	109	4
15D	50		
31P			250
31D			50
32P		30	20
32D		50	91
33P	60	54	36

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 39

September 24, 1965

Single copy price: \$1.00

## Prices Mostly Steady-Moderate Trading

### THE MARKET IN DEPTH

Allen Harriman

This has been another week of relatively active trading, though prices remain basically unchanged. The few changes recorded were mostly balanced between minor ups and downs---and it is still difficult to discern any real trend in present trading maneuvers. Bidders continue to "bargain-hunt" in most denominations and, in some instances, they have met with success. However, it is becoming increasingly difficult to pick up the really scarce rolls in most series at less than present ask prices.

An exception to the above is the current offering prices on some of the more scarce, low-mintage Lincoln rolls. One or two dealers this week offered several semi-key dates at what may be real bargain prices. Especially notable among these was the 1939-D roll for \$170. This is only \$3.40 per coin for a date that currently catalogs at \$7.00 and sells retail in the \$6.00 - \$6.50 area. And this isn't an easy roll to find---particularly in gem BU condition (as these were described).

Jeffersons and Roosevelts again experienced only moderate trading---with current bidding scattered throughout each series in a haphazard manner. Price changes were few and only of a minor nature---and, again, most bidding was merely bargain-hunting. It was noted that a few dealers have been interested in the scarce key rolls in the Roosevelt group (49-P, 49-S, 50-S, 51-S, etc)---but present bids continue to remain slightly below current established levels. These dates are

in really short supply and it is interesting to note that hardly any transactions were recorded at these bid levels.

Prices have remained unchanged to the roll in the sleeping Washington quarter series. Sporadic bidding is noted, of course, and there are a few dates that seem rather difficult to corner. Yet, for the most part, a relatively generous bid will produce results. The semi-key rolls (46-S, 47-S, 49-P & D, 51-S, 55-D and 58-P) appear regularly on "want lists", but apparently the supply is equal to the demand---at least, for the present.

The Franklin series continues active---with numerous transactions recorded daily. This week, however, has seen some leveling off as well as some gains. The 48-P, 51-P and 53-S rolls have been slight victims of profit taking---yet the later Philly rolls (especially the 56-P) continues to edge upward. Circulated halves, by the way, are continually in demand. Both scarce date rolls and common date bags appear daily on various "want lists"---and half dollars in circulation are beginning to be an exception.

Most of the late date proof sets have shown slight price increases this week and bidding has been active for "from ten to one-thousand sets" of some dates. The '64 set has settled down in the \$14 - \$14.25 range and current demand has lessened somewhat. Now is the time to pick up a few sets containing the one and only silver Kennedy proof half dollar.

#### PROOF SETS:

Several minor gains noted in the later date sets; earlier sets firm.

1957 - Back up to \$8 ask  
1961 - Bid up to \$5.75  
1963 - Slight gain; \$6.25 bid  
1964 - Settled at \$14 bid

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939	\$ 37.50	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00
1936S	26.00	27.50
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	45.00	50.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	43.50	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

#### CANADIAN:

Demand increases for the '65 set; other dates still victims of bargain-hunting.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	6.35	6.50
1965	4.20	4.30

#### PROOF LIKE DOLLARS:

	BID	ASK
1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	4.20	4.40

### THIS WEEK'S MARKET

#### NICKELS:

Only minor changes in mildly active trading.

1948S - Bid up to \$85  
1950P - Up \$5; bid now \$105  
1950D - Steady at \$660 bid  
1951S - Offered at \$200

#### CENTS:

Several of the better dates offered at bargain prices.

1938S - Offered at \$100  
1939D - Offered at \$170  
1943D - Up slightly; bid \$19  
1943S - Also up; bid \$35  
1948S - Offered at \$45  
1949S - Offered at \$59.50  
1960P sm - Still steady at \$300 bid

#### DIMES:

Very few changes noted as bidders continue to look for bargains.

1950S - Sales at \$400

#### QUARTERS:

Series continues relatively quiet; no changes noted.

1949D - Still in demand at \$117.50  
1955D - Ask remains at \$133

#### DOLLARS:

Few changes noted; trading remains active for the common dates.

#### HALVES:

Much action---with some ups and some downs recorded.

1942S - Up \$5; bid now \$205  
1948P - Offered at \$160  
1953P - Offered at \$200  
1953S - Drops back to \$77 ask  
1956P - Up to \$64 ask  
1959P - Off slightly; ask now \$34



## THE COIN DEALER newsletter

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**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
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**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

We have gone through the leveling off period and it is not the first time this has happened. During the last 11 years there have been three other slumps. The last one started around the end of 1960, continued all through 1961, recovered and went on to new highs in 1962. By 1963 we had another boom going. Each time new investors appeared on the scene and added to the investment interest, sparking a new round of price increases. The new changes in the metallic content of our silver dimes, quarters and halves should be the spark to get the next round off to a big bang! This should be a boon to collecting and will give the hobby one of the greatest pushes it has had in years. 1966 should match 1962 and 1967 should match 1963!

Many of the newcomers to the field, who have been complaining and crying out "why didn't I know about this investment years ago", now have a chance to purchase rolls at yesterday's prices. An unexpected chance that shouldn't be overlooked. One of these days many of these key rolls will be up so high that even slumps in the roll market will not bring them down enough to make them prime high-paying investment material. The yields will not be as great as these low mintage rolls become older and older, scarcer and scarcer. In the years ahead the new coins that will be issued will have tremendous mintages. Even the occasional lower mintages will not be low by the standards we have set in the past. The days of the 1951-D, 1950-D, 1948-S, 1949-S, 1946-S, 1943-D nickels are over. These mintages will be unheard of in the years to come. The new silverless dimes will never have the mint runs of the 1955-P, 1955-D and 1955-S, for example. The new "hamburger" quarter runs will make the 1955-D quarter run seem like a mere pittance... a drop in the bucket! Now is the time to pick up such key rolls. Many are selling at 40% below their top. Just a mere recovery of their slump will give the new investor a tremendous gain... much like the old-time gains. It is certainly not too late to make large capital gains with the older key rolls.

In considering the rolls to buy it is interesting to note the few rolls that were on the "want" lists in most numismatic publications all through the recent slump in the roll market. Usually these consisted of... the 60-P sm dt... the 50-D nickel, the 55-P, 55-S and 55-D dime, the 55-D and 58-P quarter. Also most of the late "P" mint half dollars were on these lists. However, this latter demand was mostly due to an interest on the part of the silver metal speculators and wasn't purely numismatic.

The change in the alloy is going to popularize our hobby and consequently the investment behind it. Tremendous publicity has been given the hobby because of these new coins. National interest will compel the nation's press to continue such publicity during the balance of this year and all of next year when these three new coins will be making

their appearance. Collectors will not only be interested in the new coins but the coins that are being replaced. This happened when the Kennedy half dollars replaced the Franklin half dollars.

Coin investing, when we stop to analyze it, is a unique form. Coins have to be selected on the basis of their "growth" potential alone. In the stock market one has to be concerned ever "income" or "growth"... or both. Coin investing does not provide dividend income so this greatly simplifies the selection of coins. Just what is coin speculation or investing? Actually we could compare it to the grain futures market. This speculative market is to the flour mill or grain elevator what the coin investment market place is to the coin collecting hobby... simply a central marketing place that assures liquidity and an availability of future supply. Such an organized market serves a real economic function in that it assures the coin collector a permanent and certain supply of coins not only for the immediate future but for generations of coin collectors to come!

So much for the coin investor and speculator. How about the coin dealer? What does he do? Is he a necessary part of the investment and the hobby? I believe that millions of people in the hobby will find a need for the coin dealer. Who else is there to keep the hobby vigorous, alive and constantly expanding? It is the dealer, the numismatic publication and the manufacturer of supplies that keeps this hobby as enthusiastic, as close-knit and as well informed as it is today. This dynamic form of communication has helped the hobby and investment to expand from a million interested people in 1953 to eight million today. The hobby may be disgruntled at times with the dealer but nevertheless the hobby just couldn't get along without the dealer and the other forms of necessary communication. These channels of trade are as necessary to this hobby as the stock exchange and the nation's banks are to the financial community.

The investment in coins is becoming more sophisticated as time goes by. In San Diego, the Pacific Southwest Growth, Inc. is launching a California-only offering of 60,000 shares of stock. This company will invest in coins, hoping to select coins that will increase in market value. Counting this new firm, there will now be three coin companies in the United States that are publicly owned. Public financing to support the investing in coins might catch on with the public. It is one way to have a part in the buying and selling of coins without having to make any decisions, relying on management's experience and the numismatic counsel they can call on. If this buying ability is wise the dividends for the stockholder could be higher than any other stock on the market. I base this statement on the amazing record of price increases for coins over the past thirty years. No other investment in the world can match this record.

HAYLINGS AVERAGES	Sept 17	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$195.70	\$196.05	.35-	\$188.18	\$ 7.52+
118 BU SINGLE COINS	122.75	122.74	.01+	102.27	20.48+
10 PROOF SETS	167.62	171.17	3.55-	161.40	6.22+
Figuring approximately... the above retail averages figure out to the following increases for the past year: Rolls 4%, Singles 20% and Proof Sets 4%.					



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	5.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (C1 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	120.00	150.00	180.00	300.00	1922-D	7.160	2.50	4.50	12.50	50.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	28.50	47.50	95.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	9.00	40.00	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	22.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	35.00	34.50	58.3	110.00	115.00	58.8	83.00	85.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	67.50	69.50	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	57.50	59.50	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	36.00	42.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	95.00	100.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	160.00	170.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	160.00	165.00
1939-S	52.1	31.00	33.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	23.00	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	35.00	37.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	275.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	74.00	76.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	205.00	
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	74.00	76.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	34.00	28.2	74.00	76.00
1944-D	430.6	6.50	7.00	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	12.00	13.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	96.00	100.00
1945-P	1040.5	11.00	11.50	119.4	85.00	90.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	74.00	78.00
1945-D	226.3	10.00	10.50	37.2	47.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	74.00	78.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	85.00	95.00
1946-P	991.7	6.75	7.00	161.1	9.00	10.00	255.3	12.50	13.50	53.4	32.00	33.00	12.1	95.00	100.00
1946-D	315.7	10.00	11.00	45.3	34.00	35.00	61.0	23.00	24.00	9.1	78.00	80.00	2.2	172.50	180.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.6	20.00	22.50	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	56.00	59.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	117.50	-----
1948-S	81.7	43.00	45.00	11.3	85.00	87.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	57.00	59.50	9.7	90.00	95.00	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	660.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	115.00	119.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	33.00	35.00	7.8	195.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	24.00	26.00	64.1	10.00	11.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	52.00	53.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	32.00	34.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	19.00	20.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2	30.00	32.00	14.0	44.50	46.00	4.1	76.	



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30,993	.75	1.50	3.00	8.00	1921-P	10,663	.75	2.00	10.00	45.00
1913-D(I)	5,337	1.50	4.00	10.00	25.00	1921-S	1,557	7.50	20.00	75.00	300.00
1913-S(I)	2,105	3.00	7.50	15.00	35.00	1923-P	35,715	.35	1.00	3.50	15.00
1913-P(II)	29,858	1.00	2.00	3.50	11.00	1923-S	6,142	1.00	3.50	35.00	150.00
1913-D(II)	4,156	12.50	25.00	37.50	70.00	1924-P	21,620	.35	1.00	4.50	20.00
1913-S(II)	1,209	22.50	40.00	70.00	120.00	1924-D	5,258	1.75	7.00	55.00	175.00
1914-P	20,665	.75	2.75	6.50	22.50	1924-S	1,437	4.50	13.50	110.00	550.00
1914-D	3,912	12.50	22.50	42.50	120.00	1925-P	35,565	.35	1.00	4.00	25.00
1914-S	3,470	2.00	5.00	22.00	55.00	1925-D	4,450	3.50	12.00	65.00	200.00
1915-P	20,987	.75	2.50	6.00	22.50	1925-S	6,256	1.50	6.00	30.00	250.00
1915-D	7,569	2.50	5.00	25.00	60.00	1926-P	44,693	.35	.75	2.00	13.00
1915-S	1,505	6.00	13.50	40.00	125.10	1926-D	5,638	2.00	8.00	45.00	240.00
1916-P	63,498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13,333	1.25	2.25	13.50	60.00	1927-P	37,981	.35	.75	2.00	12.00
1916-S	11,860	1.25	2.50	15.00	55.00	1927-D	5,730	.75	2.25	14.00	40.00
1917-P	51,424	.50	1.25	3.75	15.00	1927-S	3,430	.75	2.50	30.00	225.00
1917-D	9,910	2.00	7.50	31.50	90.00	1928-P	23,411	.35	.75	2.00	12.00
1917-S	4,193	1.50	6.00	27.00	110.00	1928-D	6,436	.50	1.25	5.00	15.00
1918-P	32,086	.50	2.00	6.00	35.00	1928-S	6,936	.50	1.00	8.50	40.00
1918-D	8,362	2.00	7.50	40.00	165.00	1929-P	36,446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8,370	.50	1.25	6.00	22.50
1918-S	4,882	1.50	6.00	40.00	200.00	1929-S	7,754	.35	1.00	5.00	12.00
1919-P	60,868	.50	1.50	4.25	20.00	1930-P	22,849	.35	.75	2.00	13.50
1919-D	8,006	2.50	9.50	50.00	200.00	1930-S	5,435	.75	1.50	5.50	35.00
1919-S	7,521	2.00	8.50	60.00	200.00	1931-S	1,200	4.00	5.75	15.00	65.00
1920-P	63,093	.35	1.00	3.50	17.50	1934-P	20,213	.20	.50	1.25	10.00
1920-D	9,418	2.00	10.00	65.00	190.00	1934-D	7,480	.35	1.00	4.00	13.00
1920-S	9,689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5,117	1.00	5.00	65.00	265.00
1916-S	10,450	.75	1.50	3.50	13.50	1925-S	5,850	.50	1.25	10.00	85.00
1917-D	9,402	.75	3.00	12.50	57.50	1926-D	6,828	.50	2.00	7.50	45.00
1917-S	27,330	.50	1.00	3.00	17.50	1926-S	1,520	4.00	7.50	35.00	350.00
1918-D	22,674	.50	2.50	10.00	37.50	1927-D	4,812	.75	4.00	35.00	185.00
1918-S	19,300	.50	1.00	4.50	27.50	1927-S	4,770	.50	2.00	12.50	90.00
1919-D	9,939	1.00	4.75	25.00	95.00	1928-D	4,161	.75	2.50	20.00	100.00
1919-S	8,850	.75	3.50	17.50	125.00	1928-S	7,400	.50	1.50	8.50	47.50
1920-D	19,171	.50	1.25	9.00	37.50	1929-D	5,034	.50	1.50	4.00	15.00
1920-S	13,820	.50	1.00	7.50	35.00	1929-S	4,730	.50	1.00	3.50	16.50
1921-P	1,230	9.50	35.00	120.00	350.00	1930-S	1,840	1.50	3.00	8.00	45.00
1921-D	1,080	11.00	35.00	95.00	250.00	1931-P	3,150	.75	1.25	5.00	22.50
1923-S	6,440	.50	2.00	15.00	95.00	1931-D	1,260	4.50	6.00	17.50	70.00
1924-D	6,810	.50	2.50	15.00	135.00	1931-S	1,800	2.00	3.50	12.50	50.00
1924-S	7,120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	425.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1,551	2.50	6.00	70.00	350.00
1916-D	1,014	4.00	7.50	22.50	65.00	1920-S	4,624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12,292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1,940	1.50	6.00	30.00	120.00	1923-S	2,178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2,392	1.50	3.00	10.00	125.00
1917-S(R)	5,554	1.00	3.50	20.00	100.00	1928-S	1,940	1.50	3.00	10.00	125.00
1918-P	6,634	1.00	3.50	25.00	95.00	1929-D	1,001	3.50	8.00	17.50	90.00
1918-D	3,853	1.50	4.00	40.00	125.00	1929-S	1,902	1.50	2.50	10.00	65.00
1918-S	10,282	1.00	2.50	22.50	120.00	1933-S	1,786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1,760	1.50	3.00	10.00	47.50
1919-D	1,165	3.00	10.00	95.00	425.00	1937-S	2,090	1.00	2.50	8.50	42.50
1919-S	1,552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6,372	1.00	2.00	10.00	55.00	1946-D	2,151	1.75	3.00	5.00	11.50

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	950.00	1000.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960		7.25	7.50
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)	36.00	37.00
1940	(11,246)	115.00	120.00	1954	(233,300)	25.00	25.75				
1941	(15,267)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.75	5.85
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,019)	5.00	5.10
1942 12		120.00	130.00	1957	(1,217,952)	7.75	8.00	1963		6.25	6.50
								1964		14.00	14.10



## CIRCULATED ROLLS

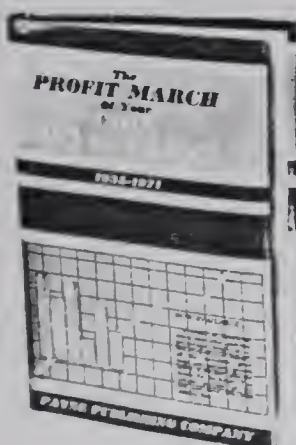
## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	17.50	18.50
1939-D	20.00	23.50	1948-S	3.50	4.00	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	510.00	1940-D	40.00	43.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.50	15.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	.75	.85	1955-P	16.00	16.25			
1955-S	12.75	13.00	1958-P	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1935-P	2.25	2.50	1949-S	18.75	20.00	1948-P	34.00	35.00
D	42.00	45.00	1950-S	6.00	6.50	1948-D	14.50	15.00
S	65.00	70.00	1951-S	5.35	5.55	1949-P	13.00	13.50
1939-P	2.45	2.65	1952-P	20.00	20.00	1949-S	17.75	18.75
D	175.00	180.00	D	14.50	15.00	1949-D	13.50	14.00
S	23.00	26.50	S	9.50	10.00	1952-S	12.00	13.00
1942-D	5.00	5.25				1953-P	48.00	50.00
1943-D	15.50	16.00				1953-S	13.50	14.25
1944-S	5.25	5.50				1954-S	12.00	12.75
						1955-P	135.00	140.00
						1956-P	16.00	17.00
						1957-P	13.00	13.50
						1958-P	13.50	14.00
						1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	165.00	170.00				

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 40

October 1, 1965

Single copy price: \$1.00

## New Variety '65 Canadian Set Discovered

### Trading Active in "Blunt 5" Sets

Allen Harriman

A new variety of the 1965 Canadian prooflike set is being traded. It is the "blunt 5" variety, apparently minted in the July-August area. These sets are currently bid (as of Friday afternoon) at \$6.40, with ask prices as high as \$7.50. We'll watch for future developments.

Trading in the Lincoln cent series has only been light, though prices have remained mostly steady throughout the week. The only exception to this are the few rolls of early Denver issues which were offered for a few dollars under last week's asking prices. Also, the 1960-P small date roll has slipped back to the \$295-\$300 level again as several rolls were offered for sale at \$295. All other dates, '40 through '64, have remained unchanged with very little interest being shown in the bargain prices currently prevailing.

The light trading mentioned above was also carried over into the Jefferson, Roosevelt and Washington series---with the result that heretoo we have few price changes to report. Though nickels remain exceptionally quiet, bargain-hunting in the Roosevelt and Washington groups continues. At this point numerous bidders are attempting to pick up large quantities of many of the more scarce rolls in the '46 - '52 area. Naturally, with the coming change of alloy, dealers wish to put away as many rolls as possible for as little as possible.

Profit taking has slightly reduced the asking price for a number of the more common late date Walking Liberty rolls. \$70 now

seems to be the average asking price for those rolls (mostly Phillies) which are most plentiful. Such dates are usually used for retail sales of single type coins and these are bargain prices for those dealers whose stock of this popular coin is running low. Little or no change was registered for the more scarce dates in the Walking Liberty series as both the low-mintage rolls and scarce singles held firm.

Moderately active trading again marks activity in the Franklin series. Several of the more scarce rolls seem to be getting more attention and prices are edging upward in some instances. Demand continues heavy for the elusive 48-D roll with current asking levels around \$122. Increased interest in the scarce rolls of '49 and '50 has been recorded---and the bid for that really scarce 53-P roll is now \$200. With a mintage nearly identical to the 55-P, the 53-P roll seems to still be drastically underpriced. Consider the difference between the easily obtained circulated 53-P in relation to the relatively rare circulated 55-P. It should be obvious that the available supply of BU 1953-P rolls is considerably smaller than that of the 1955-P.

Bidding continues moderately heavy for proof sets dated '57 and later. So far, however, prices have remained steady or only edged up slightly. Sets prior to '57 also remain steady, yet with a somewhat lesser demand. The '64 Kennedy set continues to settle down after the recent flurry of trading and some sets were offered at \$14 this week.

### PROOF SETS:

Only minor changes registered as prices basically remain at current levels.

1954 - Up slightly; bid \$26  
1964 - Now bid at \$14

### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939	\$ 37.00	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	45.00	50.00
1935S	29.00	30.00
1936D	240.00	250.00
1936S	26.00	27.50
1937S	52.50	60.00
1938P	42.50	47.50
1938S	28.00	30.00
1939S	28.00	30.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	43.50	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

### CANADIAN:

1965 set up to \$4.50 ask with some demand continuing; others firm with moderate demand.

### PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	6.40	6.50
1965	4.25	4.50

### PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	4.20	4.40

## THIS WEEK'S MARKET

### CENTS:

Mostly unchanged---only light trading.

1935D - Slightly lower; offered at \$66  
1936D - Follows the '35; ask now \$58  
1937D - Also down a little; ask \$36  
1960P sm - Back to \$290 bid; \$295 ask

### NICKELS:

Buffalos steady; few changes noted in the Jefferson group.

1950D - Bid up to \$665  
1952P - Common date offered lower; ask \$10

### DIMES:

Mercuries and Rooseveltts unchanged. Bidding continues strong for the scarce Roosevelt rolls, but "bargain-hunting" still prevails.

### QUARTERS:

Strangely quiet again this week---could this be the "lull before the storm"?

### HALVES:

Profit taking hits later Walking Liberties; Some key Franklin rolls in demand.

1943P, 1944P, 1945P - Common dates offered at \$70  
1944S - Slightly lower; ask now \$95  
1945S - Off \$15; ask \$80  
1946P - Bid down \$10; now \$85  
1947P - Offered at \$110  
1948D - Some rolls finally offered; price \$122  
1953P - Bid moves up to \$200

### DOLLARS:

No change from previous weeks---mostly moderate trading in common date dollars.



## THE COIN DEALER newsletter

Vol. III No 40 October 1, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman  
**STATISTICAL EDITOR**... Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

A July, 1967 date has been set by the Bureau of the Mint as being the completion date and also the date of operation for the new Philadelphia mint. Therefore it hardly seems likely that proof set production will take place in this new mint building until 1968. There are rumors to the effect that some high priced sets might be turned out before then in the old Philadelphia mint. The coin shortage would have to be over, however, before this could happen. I can't see this happening now that the new silverless coins are about to make their appearance. I believe the Treasury department will have to get through the period - 1966-67 before they can breathe a sigh of relief and sit back and make future plans to help the numismatist. These two years will be the critical ones while the substituting is going on...and that is what it will amount to...substituting the silverless for the silver.

I note with interest that a coin collector is filing suit in the Federal District Court to collect \$85,000 from two insurance companies---the Firemen's Fund Insurance Company and the Sun Insurance Company. The collector claims that neither insurance company had paid the insurance at the time of the suit. It is curious that the Firemen's Fund happens to be one of the insurance companies. This is the firm that refused to pay a thousand dollar hospital bill of my wife's a year or so ago. We had to take it to the Insurance Commission but that didn't do much good. We lost out on a technicality although the Commissioner did try to help us. It seems that my wife forgot to include a mention of one minor item that showed up in a standard physical examination years ago. She wasn't treated for it by the doctor and there was only a bare mention in the report. They refused to honor the claim because of this. They go back for years and check every doctor you've ever gone to, going through the records. They have the right to do this because you usually sign such a release in connection with a medical policy. Firemen's Fund provide the applicant with two small lines in which to list every ailment treated and every examination had by every member of the family during the past ten years. Naturally you don't have room to do this so one is inclined to be brief...to brief...and that is just what they want. Laws provide that all omissions (things one forgot to list) be forgiven after the policy has been in force for two or three years (depending on the state you live in). But if you are called on to use the policy before that time is elapsed you can bet they will check up on the things you didn't list. Even if one did try to list everything it is quite a task to go back over the years and list everything that the many doctors one has gone to might have found in routine examinations. Many things listed in doctor's reports were not told to the patient verbally...or...if they were...they were gone over so quickly that one never remembers them afterwards. Usually only the main highlights are gone over with the patient.

Yes, Insurance companies are getting trickier and trickier. More and more claims are being disallowed. When I suggested to the Insurance Commissioner that the average insurance application blank does not provide sufficient space for details he agreed with me that a new standard form was badly needed. He suggested that we attach a page to the application if we ever applied for new medical insurance. He advised us to list on this sheet every doctor, every treatment and every examination for all members of the family for the past ten years. Instead of listing all the technical findings he advised us to simply state (see doctor's records for additional details). In other words to just list the highlights and then refer them to the doctor. This we did when we later applied for medical insurance with a new insurance firm. What do you suppose happened? We were turned down by this firm...in fact in all we were turned down by four firms. Usually they give a reason. They wouldn't even give us a reason. Just sent a form letter. Evidently they were afraid to tackle such an application where they haven't a chance to wiggle out. I mention all of this because I am fearful of the insurance policies we are all carrying on coins. I still believe it best to get everything in the bank drawers if you are an investor and as much as possible if you are a dealer.

If a substantial number of dealers start to have trouble with insurance companies, I believe we should all band together and fight them through some form of lobbying in Washington (they are already being investigated there by a Senate Committee) and through publicity in all numismatic media, giving the names of the companies involved. If enough material could be obtained I might do a book on this subject someday. The problem applies to all forms of insurance today. More and more people are having trouble collecting. Insurance stocks have paid the highest return of any stock on the stock market...almost equalling coin investments during the past ten years. And the reason for this is they are making fantastic profits. Fantastic profits mean that less claims are being paid out, in my opinion. Changing the subject and going on to something more cheerful, the Mission Pontiac Company in San Diego, California ran a large page ad recently offering cars for coins. Here are some examples:

#### 1963 FORD SEDAN

V-8, radio, heater, automatic, air conditioning. \$14.95... A 1950 D nickel is worth \$100 in trade plus high trade-in allowance on your old car.

#### 1964 TEMPEST

Custom 4-door sedan. 6-cylinder, heater, automatic. Like new. \$1795. A 1921 dime is worth \$25 in trade, plus high trade-in on your old car.

#### 1964 GRAND PRIX

4-speed, radio, heater, power steering, fac-

(Continued on Page 3)

HAYLINGS AVERAGES	Oct. 1	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.64	\$195.70	\$1.06-	\$196.70	\$ 2.06-
118 BU SINGLE COINS	122.57	122.74	.17-	108.72	13.85+
10 PROOF SETS	163.92	167.62	3.70-	170.53	6.61-

Figuring approximately...the above retail averages figure out to the following increases and decreases for the past year: Rolls 1% decrease, Singles 13% increase, Proof Sets 4% decrease.



# Investment Review

## RECOMMENDATIONS FOR INVESTING IN TYPE COINS

Reprinted from Empire Investors Report

Indian cent with laurel wreath on reverse, 1895.

In our March 30, 1964 Empire Investors Report (issue #17) we noted that Uncirculated and Proof pieces of this coin were good values at \$75.00 and \$450.00 respectively. In the year and several months since that issue the prices have risen to about \$95.00 and \$650.00 respectively - a nice increase during that short period of time. The demand is extremely strong as this is the only year of its type. Despite the fact that 1859 is the first year of issue these pieces evidently were not hoarded in quantity as offerings of more than a few pieces at a time are quite unusual. We still recommend the 1859 as an excellent value.

Copper-nickel Indian cent, 1860-1864.

The most often seen years of this type are the 1862 and 1863. Specimens are available in the \$30.00 range Brilliant Uncirculated. The current Guide Book listings furnish an excellent guide to the current valuations of Proofs. We believe that Uncirculated specimens of this type are an excellent value today and will be selling for a minimum of \$50.00 each within a few years.

Two Cent Pieces, 1864-1873.

Two cent pieces were coined only for a decade. Only one type was issued. In report #17 we noted that Uncirculated pieces were excellent values at \$12.00 to \$15.00 each. Since then the price has climbed to \$20.00 or \$25.00 apiece. Uncirculated specimens are most often seen of 1864 and 1865. Usually slight toning will be evident. The extant supply is large - but the number of collectors desiring them is even larger - assuring a strong market. Proofs are worth full Guide Book value and are fairly difficult to obtain even at those figures. In our opinion, choice Proofs at current Guide Book valuations represent excellent values today.

Nickel Three Cent Pieces, 1865-1889.

Only one type coined. Specimens of this design were struck continuously from 1865 through 1889. Uncirculated pieces are most often seen of 1865 and 1866. When offered they bring \$12.00 to \$15.00 apiece. For one's type set we recommend acquiring one of the lower mintage issues from 1879 through 1886. Prices are low - and pieces are quite scarce. Over the past years they have shown attractive appreciations on the order of about 10% per year. We believe this trend will continue over at least the near future.

Silver Three Cent Pieces, 1851-1853. First type.

The most often seen dates of the first type are the 1852 and 1853. From the viewpoint of Uncirculated pieces the numbers known today are mainly divided between 1851 and 1852. There is a strong demand for these from type coin collectors. We believe that specimens are an excellent value at today's \$30.00 - \$40.00 price range.

Turban Head or Liberty cap Dime, 1829-1837.

An outstanding buy at today's Guide Book valuation, in our opinion. This is particu-

larly true of Uncirculated pieces which are among the most undervalued of all early type coins. Strongly recommended!

Liberty seated half dime with the legend on the obverse, 1860-1873.

These are an excellent value in both Uncirculated and Proof grades. We recommended these earlier - anyone following our recommendation has done well. We see no particular reason to change our recommendation today.

Shield nickel without rays, 1867-1883.

Uncirculated specimens of the commonest years, 1882 and 1883, sell for \$20.00 to \$25.00 each. They are not particularly common and are excellent values today. Likewise, we consider Proofs (especially those circa 1879-1883) to be excellent values today.

Liberty Head nickel with CENTS, 1883-1913.

Uncirculated and Proofs of all dates are in great demand. As we noted earlier we believe all to be excellent values today.

Turban Head dime, 1809-1837.

All dates of this type are excellent values in Uncirculated condition. Strongly recommended.

Liberty seated dime without stars on the obverse, 1837-1838-O.

In Uncirculated grade the 1837 dimes of this type are at least six to ten times rarer than half dimes. The current Guide Book value of this type is Uncirculated condition is \$240.00. We strongly recommend the purchase of any pieces you might be able to buy at this figure or close to it.

Twenty Cent Pieces, 1875-1878.

Strictly Uncirculated pieces, when seen, are usually dated 1875-S. In our issue #17 we noted that these brought \$65.00 or more. The current market is more like \$100.00 or so. Top grade twenty cent pieces, both Uncirculated and Proof grades, are fairly scarce and should rise in value steadily.

GEORGE W. HAYLINGS  
(Continued from Page 2)

tory air cond. \$2995. A 1955 half dollar is worth \$85 in trade plus high trade-in allowance on your old car.

1963 CHEVROLET BISCAYNE

4-door sedan, V-8, radio, heater, extra clean. \$1495. A 1938-D half dollar is worth \$100 in trade plus high trade-in allowance for your old car.

The ad describes many more used cars and their rare coin down payments and goes on to exclaim "Check your change. You could be carrying a fortune in your pocket. Some pennies worth \$75. The first five people bringing in a 1932-D or 1932-S quarter will be allowed \$50 in trade on any 1961 or later model used car." The top heading for the ad reads: "COIN BONZANZA. One \$50 gold piece buys this 63 Tempest. Pays in Full. No Gimmicks. Anybody can do it. Bring any 1915 U.S. \$50 gold piece to Mission Pontiac and trade it for this 1963 Tempest!"

More publicity for the hobby and the investment. This time GOOD publicity.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	33.00	34.50	58.3	110.00	115.00	58.8	83.00	85.00	32.5	225.00	250.00	9.2	110.00	125.00
1935-D	47.0	65.00	66.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	35.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	55.00	58.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	35.00	36.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	95.00	100.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	160.00	170.00	3.5	*		24.4	73.00	75.00	7.1	270.00	280.00	4.3	160.00	165.00
1939-S	52.1	31.00	33.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	21.50	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	68.00	70.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	65.00	70.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	175.00	180.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	205.00	
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	70.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	190.00	195.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	32.00	34.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	12.00	13.00	21.6	90.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	92.00	95.00
1945-P	1040.5	10.50	11.00	119.4	85.00	90.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	10.00	10.50	37.2	47.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.75	7.00	161.1	8.50	9.00	255.3	12.50	13.50	53.4	32.00	33.00	12.1	85.00	90.00
1946-D	315.7	9.00	10.00	45.3	34.00	35.00	61.0	23.00	24.00	9.1	78.00	80.00	2.2	172.50	180.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.6	19.00	20.00	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	107.50	110.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	36.00	38.00	15.3	56.00	59.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	23.00	25.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	46.00	48.00	16.8	52.00	55.00	4.0	118.00	122.00
1948-S	81.7	43.00	45.00	11.3	85.00	87.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	39.00	40.00	26.0	95.00	97.50	10.1	117.50	120.00	4.1	180.00	185.00
1949-S	64.3	57.00	59.50	9.7	90.00	95.00	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	665.00	675.00	46.8	53.00	55.00	21.1	34.00	36.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	115.00	119.00	NM		
1951-P	294.6	17.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	33.00	35.00	7.8	195.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	24.00	26.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	52.00	53.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	19.00	20.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	200.00	210.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2	30.00	32.00	14.0	44.50	46.00	4.1	76.00	77.00
1954-P	71.9	250													



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.		BID	ASK		BID	ASK				Mint.		BID	ASK		BID	ASK			
MORGAN DOLLARS										MORGAN DOLLARS Continued									
1878 8tf	0.416	10.00	12.00		-----	155.00				1893-CC	0.677	145.00	160.00		-----	-----			
1878 7tf	10.094	-----	-----		-----	62.50				1893-O	0.300	97.50	110.00		-----	-----			
1878 7/8tf		16.00	17.50		-----	225.00				1893-S	0.100	-----	-----		-----	-----			
1878-CC	2.212	-----	6.75		135.00	145.00				1894-P	0.111	145.00	155.00		-----	-----			
1878-S	9.774	-----	-----		-----	29.00				1894-O	1.723	25.00	-----		450.00	-----			
1879-P	14.807	-----	-----		34.00	-----				1894-S	1.260	40.00	-----		800.00	810.00			
1879-CC	0.756	140.00	150.00		-----	-----				1895-P	0.013	-----	-----		-----	-----			
1879-O	2.887	-----	-----		-----	68.00				1895-O	0.450	130.00	135.00		-----	-----			
1879-S	9.110	-----	-----		28.00	29.00				1895-S	0.400	350.00	375.00		-----	-----			
1880-P	12.601	-----	-----		28.00	29.00				1896-P	9.977	-----	3.00		40.00	42.50			
1880-CC	0.591	38.50	43.50		-----	900.00				1896-O	4.900	20.00	-----		-----	-----			
1880-O	5.305	-----	-----		40.00	-----				1896-S	5.000	130.00	140.00		-----	-----			
1880-S	8.900	-----	-----		27.00	28.00				1897-P	2.823	-----	-----		-----	76.00			
1881-P	9.164	-----	-----		45.00	50.00				1897-O	4.004	13.00	-----		210.00	250.00			
1881-CC	0.296	44.00	45.00		-----	-----				1897-S	5.825	-----	-----		150.00	175.00			
1881-O	5.708	-----	-----		30.00	31.00				1898-P	5.885	-----	-----		60.00	66.00			
1881-S	12.760	-----	-----		26.00	27.00				1898-O	4.440	-----	-----		37.50	40.00			
1882-P	11.101	-----	-----		-----	32.00				1898-S	4.102	24.00	26.50		-----	-----			
1882-CC	1.133	17.50	18.50		325.00	345.00				1899-P	0.331	20.00	21.50		365.00	380.00			
1882-O	6.090	-----	-----		-----	30.00				1899-O	12.290	-----	-----		27.00	29.00			
1882-S	9.250	-----	-----		26.00	28.00				1899-S	2.562	30.50	35.00		-----	-----			
1883-P	12.291	-----	-----		28.00	30.00				1900-P	8.831	-----	-----		30.00	31.00			
1883-CC	1.204	17.00	18.50		330.00	380.00				1900-O	12.590	-----	-----		28.00	30.00			
1883-O	8.725	-----	-----		25.00	26.00				1900-S	3.540	16.50	18.00		360.00	370.00			
1883-S	6.250	18.00	20.00		300.00	400.00				1901-P	6.963	33.50	-----		380.00	-----			
1884-P	14.071	-----	-----		28.00	30.00				1901-O	13.320	-----	-----		29.00	30.00			
1884-CC	1.136	24.00	-----		500.00	540.00				1901-S	2.284	-----	-----		400.00	480.00			
1884-O	9.730	-----	-----		24.00	26.00				1902-P	7.995	-----	-----		105.00	-----			
1884-S	3.200	29.00	-----		-----	-----				1902-O	8.636	-----	-----		26.00	28.00			
1885-P	17.788	-----	-----		28.00	29.00				1902-S	1.530	37.50	45.00		-----	-----			
1885-CC	0.288	44.00	-----		850.00	900.00				1903-P	4.653	-----	-----		120.00	140.00			
1885-O	9.185	-----	-----		25.00	26.00				1903-O	4.450	23.00	25.00		-----	475.00			
1885-S	1.497	-----	-----		150.00	155.00				1903-S	1.241	185.00	195.00		-----	-----			
1886-P	19.964	-----	-----		26.00	27.00				1904-P	2.789	-----	-----		360.00	385.00			
1886-O	10.710	15.00	-----		260.00	275.00				1904-O	3.720	-----	-----		34.00	36.00			
1886-S	0.750	30.00	35.00		620.00	650.00				1904-S	2.304	120.00	147.50		-----	-----			
1887-P	20.291	-----	-----		26.00	27.00				1921-P	44.690	-----	-----		25.00	27.50			
1887-O	11.550	-----	-----		35.00	40.00				1921-D	20.345	-----	-----		110.00	-----			
1887-S	1.771	14.00	17.50		235.00	250.00				1921-S	21.695	-----	-----		130.00	135.00			
1888-P	19.184	-----	-----		27.50	29.00				PEACE DOLLARS									
1888-O	12.150	-----	-----		28.00	29.00				1921-P	1.006	28.00	30.00		-----	-----			
1888-S	0.657	-----	32.50		-----	-----				1923-D	6.811	8.00	10.00		190.00	200.00			
1889-P	21.727	-----	-----		30.00	31.00				1924-S	1.728	45.00	48.00		-----	-----			
1889-CC	0.350	525.00	550.00		-----	-----				1925-S	1.610	15.00	17.00		-----	-----			
1889-O	11.875	-----	-----		110.00	-----				1926-P	1.939	10.00	11.00		200.00	240.00			
1889-S	0.700	-----	37.50		-----	825.00				1926-D	2.349	9.00	10.00		200.00	220.00			
1890-P	16.803	-----	-----		-----	60.00				1926-S	6.980	8.00	10.00		170.00	180.00			
1890-CC	2.309	17.50	19.50		340.00	380.00				1927-P	0.848	20.00	23.75		-----	-----			
1890-O	10.701	-----	-----		55.00	60.00				1927-D	1.269	24.00	25.00		-----	-----			
1890-S	8.230	-----	-----		115.00	140.00				1927-S	0.866	40.00	45.00		-----	900.00			
1891-P	8.694	-----	11.25		-----	240.00				1928-P	0.361	77.50	82.50		-----	-----			
1891-CC	1.618	18.00	19.00		330.00	345.00				1928-S	1.632	24.00	27.00		-----	-----			
1891-O	7.955	-----	-----		120.00	130.00				1934-P	0.954	20.00	22.00		-----	480.00			
1891-S	5.296	11.00	12.00		210.00	225.00				1934-D	1.570	25.00	28.00		-----	560.00			
1892-P	1.037	15.00	17.00		-----	300.00				1934-S	1.011	-----	195.00		-----	-----			
1892-CC	1.352	43.00	44.00		-----	-----				1935-P	1.576	16.00	17.00		-----	-----			
1892-O	2.744	8.00	10.00		-----	170.00				1935-S	1.964	30.00	32.00		-----	-----			
1892-S	1.200	425.00	-----		-----	-----													
1893-P	0.379	45.00	50.00		-----	-----													

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	950.00	1000.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960	(1,691,602)	7.25	7.50
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00				
1940	(11,246)	115.00	120.00	1954	(233,300)	26.00	27.00	1960sm{		36.00	37.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.75	5.80
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,019)	5.50	5.60
1942 t2		110.00	120.00	1957	(1,247,952)	7.75	8.00	1963		6.25	6.50
								1964		14.00	14.10



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	15.00	16.50
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	17.50	18.50
1939-D	20.00	23.50	1948-S	3.50	4.00	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.50	9.00	1939-S	40.00	42.00
1943-D	2.75	3.00	1950-D	500.00	510.00	1940-D	40.00	43.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	17.00	18.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	14.50	15.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	14.00	14.25
1954-S	.75	.85	1955-P	16.00	16.25			
1955-S	12.75	13.00	1958-P	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1939-P	2.25	2.50	1949-S	17.00	18.00			
D	42.00	45.00	1950-S	6.00	6.50			
S	65.00	70.00	1951-S	5.35	5.55			
1939-P	2.45	2.65	1955-P	29.00	30.00			
D	175.00	180.00	D	14.50	15.00			
S	23.00	26.50	S	9.50	10.00			
1942-D	5.00	5.25						
1943-D	15.50	16.00						
1944-S	5.25	5.50						

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	27.00	30.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3) rolls	-----	-----	165.00	170.00				

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 41

October 8, 1965

Single copy price \$1.00

## Moderate Trading - Few Price Changes

### THE MARKET IN DEPTH

Allen Harriman

Moderate trading has been recorded throughout the market this week---with no real leader taking the limelight. Nearly all denominations (with the exception of the Lincoln cents) have experienced demand for some dates, while the more common rolls in each series continue to remain inactive. Bidding again is at least partially in the "bargain-hunting" category---but, as was the case last week, the more scarce rolls receive the most generous bids.

Several small gains were scattered across the proof sets, 1936 to 1963. Bids reached \$975 for the '36 set and the only one offered was priced at \$995. This set, together with the '37, is a real prize in gem condition---and very few offerings are passed by without an interested buyer. Bidding has been active for large quantities of the later sets (from '56 thru '64) and prices in this area have continued to edge upward again this week. Only the '64 set showed some resistance, being offered at \$14 throughout the week.

Changes have been only minor in the Walking Liberty and Franklin series---while relatively active trading has prevailed in both groups. The 46-D roll was offered at the bargain level of \$175 and the scarce 53-P roll at \$200. These two dates are popular and both are scarce in circulated and uncircu-

lated condition. It should also be mentioned that interest seems to be stirring in the later date Denver issues. The 57-D, for instance, was bid for in bag quantities at \$14 this week. Some of these later dates may well have been over-looked in favor of the lower-mintage Philly rolls.

Most of the small changes registered this week in the Washington group have been downward changes. This is surprising in view of the many underpriced rolls in the 40's and 50's---and in view of the ending of the "silver set" of this denomination. This should be the time for the investor and dealer to pick up a few rolls of his "pet" date in this "series with a future".

Some of these bargain prices have edged over into the Roosevelt series---especially into some of the early Denver issues. Trading has been only light to moderate in the entire group and again no pattern of demand can be ascertained. The 55's have suffered additional slight losses---with the Philly roll offered at \$75 and the San Francisco at \$34 (the Denver is steady at \$50). This series, along with the Washingtons, is ready for action---just when this will come along is difficult to pin-point. But one thing is certain---there will be many people who will regretfully remember some of the bargain prices they passed up "a while back".

### THIS WEEK'S MARKET

#### CENTS:

Very few changes noted in light trading.

1942S - Offered this week at \$165  
1960P sm - Steady at \$295 ask  
1960D sm - Still in the \$10.50 - \$11.00 range

#### NICKELS:

Buffalos unchanged and in moderate demand; a few minor changes noted in the Jefferson group.

1942S - Bid up slightly; now \$92  
1949D - Offered at \$36.50

#### DIMES:

Some losses noted this week, especially in the early Denver issues.

1946D - Offered at \$21  
1948D - Offered at \$45  
1949D - Ask down to \$37.50  
1955P - Offered at \$75  
1955D - Steady at \$50 ask  
1955S - Offered at \$34

#### QUARTERS:

Several ups and downs noted---but the majority of the series remains rather quiet.

1939D - Bid up to \$280  
1941P - Slightly lower; ask \$64  
1943S - Ask down to \$187.50  
1944P - Off \$3; bid now \$29  
1946S - Offered at \$123  
1949D - Ask up to \$124  
1955D - Steady at \$130 ask

#### HALVES:

Only minor changes in both the Walking Liberty and Franklin series.

1942S - Offered at \$200  
1946D - Ask now \$175  
1953P - Sales at \$200  
1955P - Steady at \$155  
1957D - In demand at \$14  
1958P - Bid up to \$47

#### DOLLARS:

No change from recent week---light to moderate trading continues to prevail.

#### PROOF SETS:

Several small increases noted in relatively active trading.

1936 - Bid up to \$975  
1952 - Bid now \$47  
1964 - Offered at \$14

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939	\$ 37.00	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	13.00	15.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	27.00	29.00
1936D	240.00	250.00
1936S	23.00	25.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	43.50	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	150.00	165.00

#### CANADIAN:

"Blunt 5" sets offered in the \$6 to \$6.50 range---trading only moderate throughout the Canadian group.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	6.40	6.50
1965	4.25	4.50

#### PROOF LIKE DOLLARS:

1962	7.50	8.00
1963	6.00	6.25
1964	4.20	4.35



# THE COIN DEALER newsletter

Vol. 11 No. 11 October 8, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc. 16408 South Broadway, Gardena, California 90247. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

## SUBSCRIPTION RATES:

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Opinion by some market reports is that the 1950-D nickel roll will lead the way again . . . and may even get back to its high of \$900 within a month or two. Of course the Redbook knew it all the time. They have it posted at \$1040 for next year, figuring at the single coin price, retail. Redbook is usually conservative in its projections too. The spread between the investor's price per roll, the store price per roll and the single coin price (by the roll) has never been too great. And we can even say the same for the circulated roll price or single price (per roll). A very interesting roll to think about and research. One of the few modern day coins that can run short. Just a couple of million nickel collectors with the 50-D hole filled and will this coin be a WANTED coin? It shouldn't take too long if eight million people are already interested in coins, one way or another. A lot of these "investors" eventually become collectors, you know. And the new "hamburger" coins should bring in another million new collectors.

Inflation keeps us aware of its presence . . . constantly. As I predicted last year, this will be a year of noticeable inflation. It is starting to become a problem and before the year is out the creeping form should be a bit faster. How can one battle inflation? How can one come out of the battle unscathed from the effects of a dwindling dollar? Investing in stocks might do it. Records show that \$10,000 invested ten years ago would be worth approximately \$19,860 today. This is on the average. One could have done much worse . . . or better. Due to inflation, however, this \$19,860 has now shrunk, in buying power, to \$16,881. Suppose you invested in commercial property ten years ago. \$10,000 invested then would be worth around \$13,090, on the average today. In purchasing power this would figure out to \$11,127 at today's prices. Investing in a home and some forms of real estate ten years ago, your ten thousand dollars would have appreciated to at least \$12,400 as construction costs have gone up that much. In 1965 purchasing power, however, this would be whittled down to \$10,540. Farmland has been going up and one would have done fairly well in this area if one had invested ten thousand dollars ten years ago in well selected land. On the average such an investment would be worth approximately \$16,470 today. Figuring out the actual worth in buying power, though, we come up with a lower figure of \$14,000. And of course if we had been prudent and invested in good safe government or corporate bonds . . . or put our money in a savings bank . . . the ten thousand dollars of ten years ago would still be worth ten thousand dollars today. However, the ten thousand dollars would have shrunk some during this period of time to about \$8,480 in buying

power. True, you would have had some yearly interest on the bonds or the savings account, but your capital investment would not have been expanding . . . and savings account interest is taxable too. Counting the interest (after tax) you might have come out with \$12,000 in purchasing power.

Inflation has been the trend for over thirty years. Economists predict that it will go on and on as long as we want a form of perpetual prosperity and never a hint of slowdown in the economy.

Investing in coins ten years ago would have brought the investor a much larger gain. Ten thousand dollars invested in 1954 or 1955 could have resulted in a portfolio worth approximately \$100,000 to \$150,000 today, depending on the type of material selected. In 1965 purchasing power this would amount to \$85,000 to \$127,500. You would have kept ahead of the wave of inflation . . . way ahead . . . in this instance!

I see in the news that we are about to have some super coin presses. They'll be able to turn out 28,800,000 coins per normal working day with the six presses that are now on order with General Motors. If they operated around the clock this would mean a total of 86,400,000 per full day or 432,000,000 in a week, 1,872,000,000 in a month's time! That would be 22,464,000,000 in a year from just these special presses alone. If we figured on a 7 day operating week instead of a 5 day week the figure would be about thirty billion! I would assume that other operations with standard equipment would also go on too. They expect to be able to turn out 7,000,000,000 with the regular presses next year. Add these two together and you will get an idea of the future capacity . . . if they really want to turn out coins! When the new Philadelphia mint is finished in mid-1967, the expectation is that this mint will have double the capacity of the old Philadelphia mint. This added production will add even more billions to the above estimated production.

I have a feeling that the coin shortage will be overcome in an astounding manner during the next year or two. The amount of coins that will be turned out in this land of "mass production" will be truly amazing! Congress will simmer down when they note the results! We'll have no troubles on that score once we get going!

HAYLINGS AVERAGES	Oct. 1	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.64	\$195.70	\$1.06-	\$196.70	\$ 2.06-
11 BU SINGLE COINS	122.57	122.74	.17-	108.72	13.85+
10 PROOF SETS	163.92	167.62	3.70-	170.53	6.61-

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 1% decrease, Singles 13% increase, Proof Sets 4% decrease.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	25.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.491	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	50.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	175.00
1911-D	12.672	1.00	2.50	9.00	40.00	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	27.50
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	90.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	17.50
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	30.00
1915-S	4.833	3.00	4.50	12.00	60.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	8.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	30.00
1920	310.165	.15	.30	1.00	9.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	22.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.1	33.00	34.50	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	110.00	125.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*	*	3.9	*	*
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	35.00	57.00	24.4	110.00	115.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*	*	3.9	*	*
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	35.00	36.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	*
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	190.00	200.00	1.7	*	*	2.1	*	*
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*	*	4.1	*	*
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	*
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	95.00	100.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*	*	NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	160.00	170.00	3.5	*	*	24.4	73.00	75.00	7.1	280.00	295.00	4.3	160.00	165.00
1939-S	52.1	31.00	33.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*	*	2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	51.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*	*	NM		
1940-S	112.9	20.00	21.00	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	60.00	64.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.50	53.4	35.00	37.00	45.6	100.00	110.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	475.00	
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	65.00	70.00
1942-Pt2	NM	14.00	15.00		220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	160.00	165.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	70.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	170.00	187.50	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	90.00	94.00	231.4	40.00	42.00	105.0	29.00	30.50	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	12.00	13.00	21.6	92.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	92.00	95.00
1945-P	1040.5	10.50	11.00	119.4	85.00	90.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	10.00	10.50	37.2	47.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.75	7.00	161.1	8.50	9.00	255.3	12.50	13.50	53.4	30.00	31.00	12.1	85.00	90.00
1946-D	315.7	9.00	9.75	45.3	34.00	35.00	61.0	20.00	21.00	9.1	78.00	80.00	2.2	172.50	175.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	123.00	3.7	100.00	105.00
1947-P	190.8	19.00	20.00	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	107.50	110.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	35.00	36.00	15.3	50.00	53.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.4	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	22.00	23.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	44.00	45.00	16.8	47.00	49.50	4.0	118.00	122.00
1948-S	81.7	43.00	44.00	11.3	85.00	87.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	35.00	36.50	26.0	85.00	87.50	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	57.00	59.50	9.7	90.00	95.00	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	665.00	675.00	46.8	53.00	55.00	21.1	30.00	32.50	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	115.00	119.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	33.00	35.00	7.8	195.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	24.00	26.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	52.00	53.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	18.00	19.00	25.4	25.00	26.50
1952-S	137.8	19.00	20.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.0.									



YEAR	MINI-AGI	GOOD	FINE	EXTRA FINE	BU	YEAR	MINI-AGI	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(1)	50.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(1)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	300.00
1913-S(1)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	70.00	1921-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1921-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	350.00
1914-D	3.912	12.50	22.50	42.50	120.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	1.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	13.00
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	60.00	1927-P	37.981	.25	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	55.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	225.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	15.00
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	0	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	22.50
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	13.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	10.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	725.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	185.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	47.50
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	80.00	1942/41	-----	75.00	95.00	175.00	425.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	85.00
1918-D	3.853	1.50	4.00	40.00	125.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	75.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	975.00	995.00	1950	(51,386)	170.00	175.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960		7.25	7.50
1939	(8,795)	180.00	190.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	26.00	27.00	1960am		36.00	37.00
1941	(15,287)	95.00	100.00	1955	(374,200)	36.00	37.00	1961	(3,028,244)	5.55	5.60
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,019)	5.60	5.75
1942 12		110.00	120.00	1957	(1,247,952)	7.25	7.45	1963		6.25	6.50
								1964		13.75	14.00



## CIRCULATED ROLLS

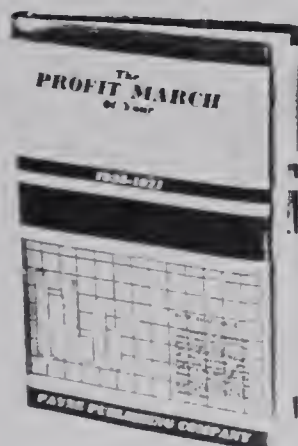
## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<b>C O I N S</b>			1916-S	1.00	3.25	1936-D	13.00	11.00
1918-S	11.00	12.00	1917-S	2.15	2.25	1936-S	11.00	15.00
1918-D	1.00	17.00	1918-S	3.50	4.00	1937-S	130.00	138.00
1919-S	20.00	25.00	1919-S	6.40	6.75	1938-S	38.00	39.00
1920-D	1.00	2.00	1920-P	9.50	10.00	1939-S	38.00	39.00
1921-S	1.00	1.00	1920-D	100.00	110.00	1940-D	38.00	39.00
1921-P	1.00	1.00	1921-S	16.00	17.00	1946-S	16.00	17.00
1922-D	2.75	3.00	1922-S	2.20	2.10	1947-S	12.00	12.50
1923-S	1.75	1.00	1923-S	2.20	2.10	1955-D	63.00	67.00
1924-S	1.00	1.35	1951-S	2.20	2.10	1958-P	13.00	13.50
1925-S	2.70	3.00	1955-P	16.00	16.25			
1926-P	3.25	3.50	1958-P	3.00	3.20	<b>HALVES</b>		
1924-S	75	85	1959-P	2.20	2.10	1918-P	35.00	36.00
1928-S	12.75	15.00				1918-D	14.50	15.00
1960-Dsm	1.50	1.85	<b>DIMES</b>			1949-P	13.00	13.50
<b>NICKELS</b>			1919-S	17.00	18.00	1949-S	17.25	18.75
1938-P	2.25	2.50	1950-S	5.75	6.00	1949-D	13.50	14.00
D	42.00	45.00	1951-S	5.35	5.55	1952-S	12.00	13.00
S	65.00	70.00	1955-P	29.00	30.00	1953-P	48.00	50.00
1939-1	2.45	2.65	D	14.50	15.00	1953-S	13.50	14.25
D	175.00	180.00	S	9.50	10.00	1954-S	12.00	12.75
S	21.00	26.50	<b>QUARTERS</b>			1955-P	135.00	140.00
1942-D	5.00	5.25	1932-P	13.00	14.00	1956-P	16.50	17.50
1943-D	15.50	16.00	1934-D	22.00	23.00	1957-P	13.00	13.50
1944-S	5.25	5.50	1935-D	14.00	15.00	1958-P	13.50	14.00
			1935-S	13.00	14.00	1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4150.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1953-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

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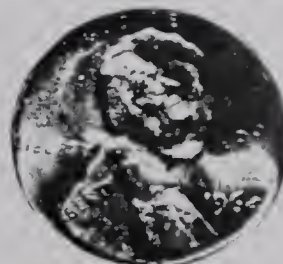
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 42

October 15, 1965

Single copy price: \$1.00

## BUYER'S MARKET STILL PREVAILS

### THE MARKET IN DEPTH

Allen Harriman

Again this week we have had sporadic bidding throughout the market with no clear pattern of demand. All denominations have shared to some degree in this spotty action--yet very few price changes have been recorded. It is still a buyer's market and most bidders are taking full advantage of the situation. Numerous "want lists" appear at all times, but bids are nearly always at or below currently established levels. This "bargain hunting", which has been seen for some weeks now, certainly indicates that there is a demand for most dates at a price. Just how long this situation will continue is impossible to say, but those wise bidders who are seeking out the bargains now will be "in the driver's seat" when a series or two (or the whole market at once) begins to move at a fast pace.

The two non-silver denominations, cents and nickels, have perhaps been the most quiet groups. The 1960 Philly small date roll was offered late in the week at the low price of \$282---though some bidders were offering to pay \$290 earlier in the week. The 1950-D nickel roll is strong at \$665 (with sales recorded at this figure) and gem "full steps" rolls bid at \$685. Aside from relatively active bidding in the wartime nickel group, the remainder of both the Lincoln and Jefferson series have been, at best, only lightly traded.

The 1954-S dime, now in the \$38 - \$40 range, is the most actively traded roll in the Roosevelt series. This roll is obviously more scarce than the 55-S and has remained nearly steady while the 55-S has dropped by approximately 50% to this week's ask of \$34. All the 1955 dime rolls have been actively bid, by the way---but at really low prices which have received little or no attention.

Early single quarters find a ready market when the price is in line---yet Washington rolls after '40 have remained quiet throughout the week. Regular bidding is seen for the low-mintage dates (46-D & S, 47-S, 49-P & D, 51-S, 55-D, 58-P, etc.) but sales are usually recorded only when a roll is offered at bid levels. The 55-D is perhaps an exception to this as the price moved up a few dollars to \$129 bid by Friday afternoon.

Halves, both Walking Liberties and Franklins, have been more sluggish than at any time in the past several months. Few if any price changes have been noted as the bargain hunting seems to have invaded even the half dollars. This is not to say that there is not a demand for halves---just that bidding has been conservative and most buyers are waiting for their favorite roll to be offered at an attractive enough price.

#### PROOF SETS:

Later sets quiet actively bid in quantity --- yet few price changes recorded.

1950 - Offered at \$160

1964 - Ask remains steady at \$14

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939	\$ 37.00	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	15.00	18.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	27.00	29.00
1936D	240.00	250.00
1936S	23.00	25.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	47.50	50.00
1937S	40.00	42.50
1938P	24.00	27.50
1938D	155.00	165.00

#### CANADIAN:

Bidding relatively active, particularly for the sets of '64 and earlier.

#### PROOF LIKE SETS

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	6.40	6.50
1965	4.10	4.20

#### PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	4.20	4.35

### THIS WEEK'S MARKET

#### CENTS:

Very slight changes only; trading light. The Philly small date roll was offered on 10/14 at \$282.

#### NICKELS:

Buffalos firm with relatively active bidding. Jefferson unchanged as bargain-hunting still prevails. Wartime series actively bid at current levels.

1950-D - Bid firm at \$665 with sales recorded at that figure. Gem rolls bid as high as \$685.

#### DIMES:

Mercuries and Roosevelts mostly unchanged. Bidding is active for the 55's --- but the bids are too low for much action.

1937S - Bid up to \$195; none offered

1941D - Off \$15; ask now \$95

1954S - The most active roll; sales at \$38

1955D - Some rolls offered at \$48

#### QUARTERS:

Early singles moving well and the 55-D roll is actively bid. Remainder of series quiet.

#### HALVES:

Both Walking Liberties and Franklins on the quiet side with only sporadic bidding recorded.

1941S - A roll or two offered at \$475

1947P - Some demand at \$108

1948D - Finally appearing; \$117.50 ask

1953P - Continued interest in the \$195-\$200 range.

#### DOLLARS:

Bidding seems to be on the increase --- especially for the Carson City coins, in both circulated and BU condition.



## THE COIN DEALER newsletter

Vol. III No. 42 October 15, 1965

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

There seems to be a propaganda drive going on at this time to the effect that anyone holding silver coins is foolish and anyone refusing to hoard the silver coins is sane and sensible. The motive behind the many articles that are appearing is a honorable one . . . we can't dispute that. However, there seems to be an air of desperate fear in some of these write-ups. One could almost believe that the writers were very much afraid that what they are "talking down" and "pooh-poohing" is actually a very definite threat at this time.

Whether the investor and speculator in silver coins is making a wise move in acquiring silver is a mute question. Whether the public should latch on to some of these coins as a way of protecting themselves against inflation and fiat money of the future is just as puzzling a question. I think those writers who are advising everyone to leave the silver alone should be more cautious. There is always the chance that things just may not go the way they are predicting. A lot of people then would be awfully angry that they had listened to the "sane" advice and had not instead taken some of the "insane" advice.

The figures of thirteen billion and twelve billion coins are being tossed around at this time. This is supposed to be the total number of silver coins in circulation today. When we stop to consider that there are no silver dollars or half dollars in evidence today this makes the twelve or thirteen billion total consist solely of dimes and quarters. Taking into consideration that most key dates in both of these series have been latched on to by the investors . . . in both circulated and uncirculated condition . . . we can subtract possibly as many as 250,000,000 from the total. If we count only those dimes and quarters with dates later than 1930 we can subtract another two or three billion coins. There are some coins dated prior to 1930 in circulation today but not too many and they are diminishing in total daily. Taking a rough guess I would estimate the amount of silver coins in circulation today to be closer to eleven billion than twelve or thirteen billion. Out of this figure I would say that next year we will find at least four billion to be 1964 dates! That leaves only seven billion dated prior to 1964! If the investor and the public is to concentrate on the remaining key dates the pickings may be rather slim. During the coming three year changeover period we can expect about a billion silver coins to be the normal percentage of coins to be retired from circulation . . . due to wear and damage. During this same period there could be no limit to the amount of coins the Treasury Department might call in to be melted into bullion. If enough of the "hamburger" coins are turned out during this period we can expect some coins to be melted down by the government.

Before the end of next year it is estimated that pretty close to 500,000,000 90%

silver Kennedy halves will have been turned out with the 1961 date. No doubt all of these will not be seen in circulation. Over 300,000,000 silver dollars have left the channels of trade. About 800,000,000 half dollars have disappeared completely from the cash registers and pockets of the nation. It is possible that up to 250,000,000 of the dimes and quarters have been withdrawn from circulation by collectors, investors and speculators . . . counting both together . . . say 125,000,000 of each. If this is too high then we can substitute instead large totals of dimes and quarters that have been withdrawn due to loss, wear, damage, over the years. All in all we have pretty close to a couple of billion silver coins represented in all of the figures I have mentioned.

Eleven billion coins is quite an amount. A lot of coins to disappear overnight. But . . . not too many if the government starts to call them in for melting. 1,093,835,670 of the steel cents have disappeared from circulation. Large amounts can disappear. 869,923,700 silver nickels are fast disappearing from the public market place. Not many are found in our change. This is another example of how close to a billion coins can disappear . . . and over a fairly short period of time.

As less than 10% is said to be saved in uncirculated form each year we can figure that anything of about 100,000,000 or less in mintage isn't too bad a risk for the coin investor. The time will come when there will be no circulated silver coins around. Even if the public doesn't hoard them, investors will absorb a considerable amount. What is left will surely eventually go to the melting pot . . . as soon as the Treasury department mints enough of the silverless coins. And it is possible that they will turn out twenty five to fifty billion pieces during the three year transitional period, with the help of the new miracle presses that will be ready next summer. With these many silverless coins around they'll want to get the silver coins melted down as quickly as they can.

The conclusion I can arrive at after all of these considerations is that the acquiring of uncirculated rolls of dimes, quarters and halves with mintages of less than a hundred million might turn out to be profitable investments, in my estimation. There will be many things going for them in addition to the numismatic value factor. Experience has shown that coin prices can go up for purely psychological reasons. It is not necessary for silver to actually go up in price . . . immediately. We must always keep this in mind. As in the stock market, price advances sometimes are anticipating changes that will happen many years from now. We all know that eventually the price of silver will go up. Even the Treasury officials realize this. They will try to put this off for a number of years. And at that time they believe it will be more advantageous for them.

HAYLINGS AVERAGES	Oct. 15	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.60	\$194.61	.04-	\$198.33	\$ 3.73-
118 BU SINGLE COINS	122.57	122.57	.00	109.83	12.73+
10 PROOF SETS	163.07	163.92	.85-	170.63	7.56-

Figuring approximately . . . the above retail averages figure out to the following increases for the past year. Rolls 18%, Singles 17%, and Proof Sets 61%.



# Investment Review

## Twentieth Century Overdate U.S. Coins

Reprinted from Empire Investors Report

There are four popular twentieth century overdate United States coins. The 1918/17-D nickel, the 1942/1 dime, the 1918/17-S quarter and the 1909/8 double eagle have always been avidly sought by collectors.

In Uncirculated condition the rarest of these overdates is the 1918/17-D Buffalo nickel. This coin escaped the notice of most collectors until the 1940's. As few were picked out of circulation before that time specimens in Extremely Fine condition are also rare.

At the American Numismatic Association convention in Denver (three years ago) we saw two 1918/17-D nickels which were purported to be in Uncirculated condition. Careful examination revealed that these were merely worn pieces which had been treated, perhaps nickel plated, to give them the appearance upon quick examination of being in mint state. Since that convention we have noticed this deception on one or two other occasions.

Over the years the value of the 1918/17-D nickel has risen steadily along with the series as a whole. Although the overdate nickel should continue to rise in value we believe that percentage-wise it will be outpaced by cheaper items in the series.

The 1942/1 dime was discovered in early 1943. Specimens were first found in the New York City area. Although generous publicity was given to this overdate at the time, there were very few mint specimens located. In strictly Uncirculated condition the 1942/1 dime is genuinely rare today and is certainly an excellent bet for investment, in our opinion, at anything even approximating the current Guide Book value. In lesser grades the 1942/1 dime is scarce, although readily available. Due to inclusion in most albums it is widely sought after - and specimens in Good, Fine and other worn grades sell well. We believe that they also will be good investment.

From time to time we have heard of other "overdate" dimes purporting to be 1942/1-D and 1942/1-S. Upon examination none of these proved to be genuine pieces.

The 1918/17-S overdate quarter is rare in all grades. As a major variety it is the rarest in the 1916-1930 Liberty walking series. We have handled strictly Uncirculated 1918/17-S quarters on the average of about once a year. They are scarce, although not so scarce that a collector desiring one cannot obtain one after a reasonable search. For

every strictly Uncirculated one on the market there are a half a dozen pieces which are in A.U. grade - nearly fully brilliant but with wear on the high spots.

We might mention that we have seen a piece described as a 1918/17 overdate quarter (without the S mintmark) but this specimen, upon examination, was a regular 1918/17-S quarter with the mintmark removed.

Investment-wise we believe that the 1918/17-S quarter will appreciate slowly in value. We believe that percentage-wise it will be outpaced by the 1942/1 dime.

Paradoxically the highest denomination twentieth century overdate coin, the 1909/8 double eagle, is the least expensive in Uncirculated condition. In mint condition the 1909/8 double eagle catalogues at \$165.00 and can be purchased in this price range. While the 1909/8 overdate is fairly scarce, collectors for double eagles by date and mint are scarce also - thus assuring a ready supply of 1909/8 pieces on the market. Despite this, the 1909/8 has always sold well - probably to collectors who wanted a coin with a "story" and to collectors who include the 1909/8 double eagle in gold type sets as the cost for an Uncirculated specimen is moderate compared to the value of the set as a whole.

Overdates have traditionally has a special place in the hearts of collectors. An overdate has always been a bit more appealing than an ordinary date or mintmark. The twentieth century overdates have been particularly popular - due to the fact, no doubt, that overdates are rare in today's age of modern mint technology.

It is interesting to note that overdates are not a phenomenon of American coinage. Overdates occur in English coins, Canadian coins, Mexican coins and many other world series. It is the American collector, however, who places the most emphasis on overdates. In England, for instance, there has not been much thought given to them with the result that many overdates have never been recorded. In our own offices we have discovered four or five new overdates of English coins in the past two or three years - and undoubtedly there are many others to be discovered in the future. The same is true of other world overdates.

We might mention that the word "overdate" is not in use in England. In England overdates are known as "altered dates" - a term which has an entirely different connotation here in America.

### BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1935-P	245.4	33.00	34.50	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	110.00	125.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.6	55.00	57.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	35.00	36.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	195.00		1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	95.00	100.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	160.00	170.00	3.5	*		24.4	73.00	75.00	7.1	280.00	295.00	4.3	160.00	165.00
1939-S	52.1	31.00	33.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	21.00	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	60.00	64.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.00	53.4	35.00	37.00	45.6	90.00	95.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	160.00	165.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	70.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	170.00	187.50	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	95.00	98.00	231.4	40.00	42.00	105.0	29.00	30.50	25.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	12.00	13.00	21.6	92.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	92.00	95.00
1945-P	1040.5	10.50	11.00	119.4	85.00	90.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	10.00	10.50	37.2	47.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.75	7.00	161.1	8.50	9.00	255.3	12.50	13.50	53.4	30.00	31.00	12.1	85.00	90.00
1946-D	315.7	9.00	9.75	45.3	34.00	35.00	61.0	20.00	21.00	9.1	78.00	80.00	2.2	172.50	175.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	123.00	3.7	100.00	105.00
1947-P	190.6	19.00	20.00	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	108.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	35.00	36.00	15.3	50.00	53.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.4	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	22.00	23.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	44.00	45.00	16.8	47.00	49.50	4.0	115.00	117.50
1948-S	81.7	43.00	44.00	11.3	85.00	87.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	35.00	36.50	26.0	85.00	87.50	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	57.00	59.50	9.7	90.00	95.00	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	665.00	675.00	46.8	45.00	47.50	21.1	30.00	32.50	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	115.00	119.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	33.00	35.00	7.8	195.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	24.00	26.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	23.00	21.3	52.00	53.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	18.00	19.00	25.4	25.00	26.50
1952-S	137.8	19.00	20.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2								



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	10.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	60.00	1893-O	0.300	97.50	110.00	-----	-----
1878 7/Stf	-----	16.00	17.50	-----	220.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	125.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	-----	29.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	-----	68.00	1895-O	0.450	137.50	-----	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	28.00	29.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	21.50	-----	-----	-----
1880-O	5.305	-----	-----	40.00	-----	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	28.00	1897-P	2.823	-----	-----	-----	75.00
1881-P	9.164	-----	-----	45.00	50.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.00	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.798	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	37.00	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	18.00	19.50	365.00	380.00
1882-O	6.090	-----	-----	-----	30.00	1899-O	12.290	-----	-----	27.00	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	31.50	35.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	17.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	300.00	400.00	1901-P	6.963	40.00	-----	380.00	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	29.00	30.00
1884-CC	1.136	-----	24.00	-----	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	29.00	-----	-----	-----	1902-O	6.636	-----	-----	26.00	28.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	-----	44.00	850.00	900.00	1903-P	4.653	-----	-----	120.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	23.00	25.00	-----	475.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	170.00	180.00	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	20.00	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	34.00	36.00
1886-S	0.750	30.00	35.00	620.00	650.00	1904-S	2.304	120.00	147.50	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	25.00	27.50
1887-O	11.550	-----	-----	35.00	40.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	28.00	30.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	8.00	10.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	45.00	48.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	15.00	17.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	750.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	52.50	52.50	1926-S	6.980	8.00	10.00	170.00	180.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	20.00	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	24.00	25.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	900.00
1891-P	8.694	-----	11.25	-----	240.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	24.00	27.00	-----	-----
1891-O	7.955	-----	-----	120.00	130.00	1934-P	0.954	20.00	22.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	25.00	28.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	975.00	995.00	1950	(51,386)	155.00	160.00	1958	(875,652)	17.00	17.50				
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75				
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960	(1,691,602)	7.25	7.50				
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	37.00								
1940	(11,246)	115.00	120.00	1954	(233,300)	26.00	27.00	1960sm(		36.00	37.00				
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.55	5.60				
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,010)	5.60	5.70				
1942	12	110.00	120.00	1957	(1,247,952)	7.25	7.45	1963		6.25	6.50				
								1964		13.75	14.00				



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	13.00	14.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1936-S	14.00	15.00
1939-D	20.00	23.50	1948-S	3.50	1.00	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	38.00	39.00
1943-P	.75	1.00	1950-P	9.50	10.00	1939-S	38.00	39.00
1943-D	2.75	3.00	1950-D	475.00	500.00	1940-D	38.00	39.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	16.00	17.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	12.00	12.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	13.00	13.50
1954-S	.75	.85	1955-P	16.00	16.25			
1955-S	12.75	13.00	1955-S	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS						HALVES		
1938-P	2.25	2.50				1948-P	35.00	36.00
D	42.00	45.00				1948-D	14.50	15.00
S	65.00	70.00				1949-P	13.00	13.50
1939-P	2.45	2.65				1949-S	17.25	18.75
D	175.00	180.00				1949-D	13.50	14.00
S	23.00	26.50				1952-S	12.00	13.00
1942-D	5.00	5.25				1953-P	48.00	50.00
1943-D	15.50	16.00				1953-S	13.50	14.25
1944-S	4.25	4.45				1954-S	12.00	12.75
						1955-P	135.00	140.00
						1956-P	16.50	17.50
						1957-P	13.00	13.50
						1958-P	13.50	14.00
						1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2950.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 43

October 22, 1965

Single copy price: \$1.00

## LOW MINTAGE ROLLS IN DEMAND

### THE MARKET IN DEPTH

Allen Harriman

Only the scarce, low-mintage rolls have received any definite amount of attention this past week. These "popular" rolls in each denomination seem to always be in demand--and this demand includes the scarce circulated rolls as well. As a matter of fact, there are several dates of which the circulated roll is more scarce than its BU counterpart. The rolls which fall into this category always seem to find a buyer---even when the rest of the market is relatively quiet. Examples of these rolls are: the 55-S cent, 50-D nickel, 55-P dime, 55-D quarter and the 55-P half dollar.

The 1960 Philly small date roll is still active in the \$235 - \$290 range, with buyers picking up those few rolls which are offered at the lower end of this price range. Bidding has also been fairly active for the Denver small date---yet the price still remains in the \$10 - \$11 area. The rest of the Lincoln group has, at best, only registered light trading. Current price levels include some outstanding buys for the astute investor.

Sales at \$670 have been recorded for the 50-D Jefferson roll---and bids as high as \$685 for "gem" rolls have been recorded. A second active date in this series is the 45-P. Though not a low-mintage, this wartime nickel is apparently in short supply as the bid moved up to \$93 late in the week. Little activity has been noted for the remainder of the Jefferson group---and current price levels indicate some additional good buys in this series also.

For some weeks now, interest has been noted for many of the Mercury dimes in the 30's---particularly for BU singles of the more scarce dates. Such issues as 34-D, 35-D, 36-D and 38-D are very difficult to find in roll quantity, and even singles are becoming scarce in some cases. In particular, the 36-D seems to be an overlooked coin. Outpriced by the 35-D, and overshadowed by the popular 36-D quarter, trading frequency and want lists indicate this date to be in demand and quite scarce---a real "sleeper".

Very few price changes were noted in either the Roosevelt or Washington groups this week. Light trading in both series has been limited again to key BU and circulated rolls---and to the filling of specific "want lists" submitted to various dealers. Early single quarters continue to enjoy their share of demand---and choice BU specimens of the dates before '41 find a ready market at reasonable prices.

Activity in the Franklin group has improved slightly this week as more active trading has been recorded throughout the group. Bidding is again up to \$117 for the 48-D roll and the later Philly. dates (especially 56-P) seem to be on the move again. Circulated rolls of Franklins are bid solidly at current levels---with many of the lower mintage dates becoming increasingly difficult to pick up at these prices.

Later proof sets continue to be actively bid in quantity---but price changes have been only slight. The '64 Kennedy set has remained quiet throughout the week with most trading recorded in the \$13.50 - \$14.00. This set should certainly be considered at this price.

### THIS WEEK'S MARKET

#### CENTS:

Very few changes again this week as Lincolns continue to receive little attention.

1948S - A bargain at \$44 ask  
1949S - Another bargain: ask now \$57  
1953S - Up slightly; sales at \$22  
1960P sm - Bid again levels at \$255  
1960D sm - Steady at \$10.50 bid

#### NICKELS:

Scarce rolls register some trading; otherwise, the Jeffersons too continue quiet.

1945P - Increased demand; bid up to \$93  
1950D - Sales recorded at \$670  
1955P - Steady at \$75 bid

#### DIMES:

Low-mintage rolls record the most bidding, but the bids are generally too low for much action.

1954S - Still a popular roll at \$39 ask  
1955P - Ask now \$77; up slightly  
1955D - Firm at \$47 bid  
1955S - Sales recorded at \$33

#### QUARTERS:

Entire series remains relatively inactive.

1944S - Up slightly; bid \$87  
1945D - Also moves up; \$82 bid  
1949D - Hard to find at \$117.50 bid  
1954S - Active at \$35 bid  
1955D - Steady at \$130 ask

The staff of the Newsletter wishes to extend its sincerest sympathy to the family of James G. Miladin, who died Thursday night at The Torrance Memorial Hospital after an illness of several weeks. This great loss will be felt by the coin fraternity as a whole and by fellow staff members of the Newsletter in particular.

#### HALVES:

Walking Liberty rolls firm at current levels, a few minor changes noted in the Franklin group.

1948D - Still moving up; ask now \$120  
1953P - A bargain at \$200 ask  
1955P - Bid moves up slightly; now \$152  
1956P - Active in the \$60 area

#### DOLLARS:

Both Morgan and Peace dollars remain quiet. Most of the recorded trading is to fill specific orders and such bidding is well scattered across the two series.

#### PROOF SETS:

Early sets unchanged; later dates active.

1950 - Bid up \$10 now \$165  
1961 - Quantities wanted at \$5.65  
1964 - Offered late in the week at \$13.7

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 37.00	\$ 40.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	15.00	18.00

(Continued on Page 6)

### MINT REPORT SEPTEMBER 1965

Halves	19,290,000
Quarters (silver)	94,710,000
Quarters (new alloy)	60,200,000
Dimes	135,040,000
Nickels	218,400,000
Cents	178,120,000



## THE COIN DEALER newsletter

Vol. III No. 43 October 22, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In the first issue of the new Pace, now published by Eliot Cashdan, I find an interesting review of the price progress made by the 1950-D nickel during the past five years. The review points out that the 1950-D nickel roll was selling for \$230 in mid 1960. Came the 1960-61 slump and the roll dropped to a low of \$125 by mid 1961. This figures out to a drop of 45 2/3%. Quite a sizeable loss. When the bottom was reached the roll stayed at the bottom price for two months and then started its gradual climb upward reaching \$675 in August of 1963. It took just one year after this to reach the all time high of \$940 in the summer of 1964. This should be interesting to investors because the 1950-D roll is once again at the \$675 mark. If it follows the same upward path then it should be back to its former high late next summer or by early fall. Redbook has the price of this coin back to normal by midyear of 1966. It is also interesting to note that the present drop from \$940 to the low of \$625 this amounts to 33 1/2%. This is considerably less than the 45 2/3% drop suffered by the roll during the 1960-61 slump. When we consider the trails and tribulations we have some through during the latest depressed period it is surprising that the slump wasn't as severe, or even more so, than the previous 1960-61 drop. This roll weathered the latest storm very well indeed. The present decline started in the late summer or fall of 1964 and reached bottom in the late summer of 1965. Just about a year. This figures in well with the above estimate that complete recovery will be made by late summer or early fall, 1966. This will make it one year going down and one year getting back to the previous high. As I have just pointed out, this roll moves fairly fast when it starts. It moved from \$675 in late summer of 1963 to \$940 in the summer of 1964.

It can make the same advance again in the same amount of time. And as I have just pointed out one can prove it in another manner and that is by the length of time it took to bottom out . . . which once again was one year! Of course we all know that as the 1950-D roll goes so goes the roll market. Yes, this roll has come a long way in just five years. An investor, who took the advice in some of my earlier books back in 1946, 1953 and 1960, recently submitted his portfolio for my comments. It figures out to a cool quarter of a million dollars, even at today's temporary depressed prices. Now he wants to know when it will reach a million and a half! I am going to answer him by taking a long term view of this one particular roll, the 1950-D nickel. He has a fair amount of these rolls in his portfolio so I won't be

too far off in estimating what his complete portfolio will do. Because of government interference since 1963, predictions on this coin are going to be off. Before the coin shortage is over and we have gotten back to normal with new silverless coins, another two or three years may have gone by . . . that totals up to at least five years in all. Unless coin appreciation can surmount five years of government attention there will be some lag. Predictions could be off several years on the 1950-D roll. There are several coins with similar mintages that can be used for comparison purposes. Using the price pattern of the 1936-D quarter makes for an interesting comparison. It took this coin 7 1/2 years to go from \$800 to \$5,000 and 10 years to reach \$10,000 a roll. The 1939-D nickel roll took 24 years to reach \$2200 a roll. It has now been on this plateau for about three years. However the roll was selling for \$700 a roll as late as 1959. By 1963 it has reached \$2200. It took a mere four years to make this healthy jump. In 1961 the 1931-S Buffalo roll was about where the 1950-D is pricewise today . . . or \$660. A roll today could run around \$2600. That jump was accomplished in four years. There are other similar comparisons. What these seem to be saying is that all things being equal the 1950-D roll could reach \$2500 in four or five years, and possibly \$5,000 in 7 or 8 years. For even longer range . . . \$10,000 in 10 years. All of these projections are subject to a more optimistic shorter interval of waiting if the "five year government supervision period" is not a total drag.

My earlier prediction of \$10,000 per roll by the year 1971 was not predicated on government interference for at least five years or any interference for that matter. It all depends on how quickly we can recover and on how quickly we can make up for any time lost. Regardless, in my opinion, the roll should show handsome advances during the next five to ten years. Enough to satisfy any investor. But to get back to the subject . . . when will my investor friend have a portfolio worth a million and a half dollars? Based on the guesses and educated projections made on the 1950-D roll alone in this article I should say in about seven years, based on what it is already worth at this time. And assuming of course that everything in his portfolio appreciates to the same extent as the 1950-D nickel roll might appreciate. Naturally in order to have a \$250 per nickel price on the 50-D the future must be a healthy one for the hobby. We certainly will need more investors and at least two million collectors who want or have this nickel in their collection.

HAYLINGS AVERAGES	Oct. 15	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.60	\$194.64	.04-	\$198.33	\$ 3.73-
118 BU SINGLE COINS	122.57	122.57	.00	109.83	12.73+
10 PROOF SETS	163.07	163.92	.85-	170.63	7.56-

Figuring approximately . . . the above retail averages figure out to the following increases for the past year. Rolls 18%, Singles 17%, and Proof Sets 64%.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.800	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.809	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	500.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	185.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	255.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	87.50	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	87.50	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

**LINCOLN HEAD CENTS**

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-8	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.180	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.043	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	200.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.50	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	57.50	1929	186.262	----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	80.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	26.00
1920	310.165	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.85	3.50	25.00	1939-D	15.160	.50	.80	2.00	5.75



## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	33.00	34.50	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	110.00	125.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	135.00	140.00	10.3	125.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	18.00	19.50	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	105.00	115.00
1936-D	40.8	55.00	57.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1938-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	18.00	19.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	35.00	36.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	195.00		1.7	*		2.1	*	
1938-P	156.7	40.00	41.00	19.5	72.50	75.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	100.00	110.00	5.4	185.00	190.00	5.5	450.00	475.00	NM			.5	*	
1938-D buff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	95.00	100.00	4.1	310.00	320.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	18.00	19.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	160.00	170.00	3.5	*		24.4	73.00	75.00	7.1	280.00	295.00	4.3	160.00	165.00
1939-S	52.1	31.00	33.00	6.6	500.00	520.00	10.5	290.00	325.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	19.00	20.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	33.00	35.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	20.00	21.00	39.7	57.00	60.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	887.0	18.50	19.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	60.00	64.00	24.2	85.00	90.00
1941-D	128.7	35.00	37.00	53.4	35.00	37.00	45.6	90.00	95.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	43.00	45.00	43.1	68.00	70.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	9.00	9.50	49.8	34.00	35.00	205.4	47.50	49.00	102.1	70.00	72.00	47.8	65.00	70.00
1942-P t2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	400.00	425.00	60.7	58.00	60.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	160.00	165.00	32.9	105.00	110.00	49.3	120.00	125.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	39.00	40.00	53.2	65.00	70.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	47.00	50.00	16.1	90.00	95.00	11.3	145.00	150.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	55.00	60.00	21.7	170.00	187.50	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	95.00	98.00	231.4	40.00	42.00	105.0	29.00	30.50	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	38.00	39.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	12.00	13.00	21.6	92.00	95.00	49.5	38.00	40.00	12.6	85.00	92.50	8.9	92.00	95.00
1945-P	1040.5	10.50	11.00	119.4	93.00	95.00	159.1	48.00	50.00	74.4	26.00	28.00	31.5	65.00	70.00
1945-D	226.3	10.00	10.50	37.2	47.00	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	38.00	39.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.75	7.00	161.1	8.50	9.00	255.3	12.50	13.50	53.4	30.00	31.00	12.1	85.00	90.00
1946-D	315.7	9.00	9.75	45.3	34.00	35.00	61.0	20.00	21.00	9.1	78.00	80.00	2.2	172.50	175.00
1946-S	198.1	9.50	10.00	13.6	52.00	55.00	27.9	60.00	62.00	4.2	120.00	123.00	3.7	100.00	105.00
1947-P	190.6	19.00	20.00	95.0	11.00	12.00	121.5	31.00	33.00	22.6	60.00	62.00	4.1	108.00	115.00
1947-D	194.8	8.50	9.00	37.8	23.00	25.00	46.8	35.00	36.00	15.3	50.00	53.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	50.00	54.00	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	89.3	9.50	10.00	75.0	83.00	85.00	35.2	22.00	23.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	30.00	33.00	52.8	44.00	45.00	16.8	47.00	49.50	4.0	117.00	120.00
1948-S	81.7	43.00	44.00	11.3	85.00	87.00	35.5	56.00	58.00	16.0	53.00	55.00	NM		
1949-P	217.5	15.00	16.00	60.7	33.00	34.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	16.00	17.50	35.2	35.00	36.50	26.0	85.00	87.50	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	57.00	59.50	9.7	90.00	95.00	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	105.00	110.00	50.2	48.00	50.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	670.00	675.00	46.8	45.00	47.50	21.1	30.00	32.50	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	115.00	119.00	NM		
1951-P	294.6	16.00	17.50	28.7	36.00	38.00	103.9	44.00	46.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	48.00	50.00	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	33.00	35.00	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	188.9	24.00	26.00	64.1	9.50	10.00	52.1	19.00	20.00	38.9	21.00	23.00	21.3	52.00	53.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	18.00	19.00	25.4	25.00	26.50
1952-S	137.8	19.00	20.00	20.6	38.00	40.00	44.4	85.00	90.00	13.7	105.00	110.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	30.00	32.00	18.7	60.00	63.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	35.00	36.00	39.2	30.00	32.00	14.0	44.50	46.00	4.1	76.00	



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	-BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30,993	.75	1.50	3.00	8.00	1921-P	10,663	.75	2.00	10.00	45.00
1913-D(I)	5,337	1.50	4.00	10.00	25.00	1921-S	1,557	7.50	20.00	75.00	285.00
1913-S(I)	2,105	3.00	7.50	15.00	35.00	1923-P	35,715	.35	1.00	3.50	15.00
1913-P(II)	29,858	1.00	2.00	3.50	11.00	1923-S	6,142	1.00	3.50	35.00	150.00
1913-D(II)	4,156	12.50	25.00	37.50	72.50	1924-P	21,620	.35	1.00	4.50	20.00
1913-S(II)	1,209	22.50	40.00	70.00	120.00	1924-D	5,258	1.75	7.00	55.00	175.00
1914-P	20,665	.75	2.75	6.50	22.50	1924-S	1,437	4.50	13.50	110.00	550.00
1914-D	3,912	12.50	22.50	42.50	120.00	1925-P	35,565	.35	1.00	4.00	25.00
1914-S	3,470	2.00	5.00	22.00	55.00	1925-D	4,450	3.50	12.00	65.00	200.00
1915-P	20,987	.75	2.50	6.00	22.50	1925-S	6,256	1.50	6.00	30.00	250.00
1915-D	7,569	2.50	5.00	25.00	60.00	1926-P	44,693	.35	.75	2.00	12.50
1915-S	1,505	6.00	13.50	40.00	115.00	1926-D	5,638	2.00	8.00	45.00	240.00
1916-P	63,498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13,333	1.25	2.25	13.50	55.00	1927-P	37,981	.35	.75	2.00	12.00
1916-S	11,860	1.25	2.50	15.00	65.00	1927-D	5,730	.75	2.25	14.00	40.00
1917-P	51,424	.50	1.25	3.75	15.00	1927-S	3,430	.75	2.50	30.00	220.00
1917-D	9,910	2.00	7.50	31.50	90.00	1928-P	23,411	.35	.75	2.00	12.00
1917-S	4,193	1.50	6.00	27.00	110.00	1928-D	6,436	.50	1.25	5.00	16.50
1918-P	32,086	.50	2.00	6.00	35.00	1928-S	6,936	.50	1.00	8.50	40.00
1918-D	8,362	2.00	7.50	40.00	165.00	1929-P	36,446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	1500.00	1929-D	8,370	.50	1.25	6.00	20.00
1918-S	4,882	1.50	6.00	40.00	200.00	1929-S	7,754	.35	1.00	5.00	12.00
1919-P	60,868	.50	1.50	4.25	20.00	1930-P	22,849	.35	.75	2.00	12.50
1919-D	8,006	2.50	9.50	50.00	200.00	1930-S	5,435	.75	1.50	5.50	35.00
1919-S	7,521	2.00	8.50	60.00	200.00	1931-S	1,200	4.00	5.75	15.00	65.00
1920-P	63,093	.35	1.00	3.50	17.50	1934-P	20,213	.20	.50	1.25	9.00
1920-D	9,418	2.00	10.00	65.00	190.00	1934-D	7,480	.35	1.00	4.00	13.00
1920-S	9,689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMS</b>											
1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5,117	1.00	5.00	65.00	265.00
1916-S	10,450	.75	1.50	3.50	13.50	1925-S	5,850	.50	1.25	10.00	85.00
1917-D	9,402	.75	3.00	12.50	57.50	1926-D	6,828	.50	2.00	7.50	45.00
1917-S	27,330	.50	1.00	3.00	17.50	1926-S	1,520	4.00	7.50	35.00	350.00
1918-D	22,674	.50	2.50	10.00	37.50	1927-D	4,812	.75	4.00	35.00	190.00
1918-S	19,300	.50	1.00	4.50	27.50	1927-S	4,770	.50	2.00	12.50	90.00
1919-D	9,939	1.00	4.75	25.00	95.00	1928-D	4,161	.75	2.50	20.00	100.00
1919-S	8,850	.75	3.50	17.50	125.00	1928-S	7,400	.50	1.50	8.50	50.00
1920-D	19,171	.50	1.25	9.00	37.50	1929-D	5,034	.50	1.50	4.00	15.00
1920-S	13,820	.50	1.00	7.50	35.00	1929-S	4,730	.50	1.00	3.50	16.50
1921-P	1,230	9.50	35.00	120.00	350.00	1930-S	1,840	1.50	3.00	8.00	45.00
1921-D	1,080	11.00	35.00	95.00	250.00	1931-P	3,150	.75	1.25	5.00	22.50
1923-S	6,440	.50	2.00	15.00	95.00	1931-D	1,260	4.50	6.00	17.50	65.00
1924-D	6,810	.50	2.50	15.00	135.00	1931-S	1,800	2.00	3.50	12.50	50.00
1924-S	7,120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1,551	2.50	6.00	70.00	350.00
1916-D	1,014	4.00	7.50	22.50	65.00	1920-S	4,624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12,292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1,940	1.50	6.00	30.00	120.00	1923-S	2,178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2,392	1.50	3.00	10.00	125.00
1917-S(R)	5,554	1.00	3.50	20.00	100.00	1928-S	1,940	1.50	3.00	10.00	125.00
1918-P	6,634	1.00	3.50	25.00	95.00	1929-D	1,001	3.50	8.00	17.50	85.00
1918-D	3,853	1.50	4.00	40.00	125.00	1929-S	1,902	1.50	2.50	10.00	65.00
1918-S	10,282	1.00	2.50	22.50	120.00	1933-S	1,786	1.50	2.50	10.00	70.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1,760	1.50	3.00	10.00	47.50
1919-D	1,165	3.00	10.00	95.00	425.00	1937-S	2,090	1.00	2.50	8.50	42.50
1919-S	1,552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6,372	1.00	2.00	10.00	55.00	1946-D	2,151	1.75	3.00	5.00	11.50

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,937)	975.00	995.00	1950	(51,386)	165.00	167.00	1953	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960		7.25	7.50
1939	(8,795)	175.00	180.00	1953	(128,800)	38.00	37.00		(1,691,602)		
1940	(11,246)	115.00	120.00	1954	(233,300)	26.00	27.00	1960am		36.00	37.00
1941	(15,287)	95.00	100.00	1955	(378,200)	38.00	37.00	1961	(3,028,244)	5.65	5.75
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,019)	5.50	5.60
1942 t2		110.00	120.00	1957	(1,247,952)	7.25	7.45	1963		6.00	6.20
								1964		13.50	13.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

			BID	ASK		BID	ASK	
<b>CENTS</b>								
1933-D	11.00	12.00	1946-S	3.00	3.25	1936-D	13.00	14.00
1938-S	15.00	17.00	1947-S	2.15	2.25	1938-S	14.00	15.00
1939-D	20.00	23.50	1948-S	3.50	3.75	1937-S	130.00	138.00
1942-S	1.90	2.00	1949-S	6.40	6.75	1938-S	38.00	39.00
1943-P	.75	1.00	1950-P	9.50	10.00	1939-S	38.00	39.00
1943-D	2.75	3.00	1950-D	475.00	500.00	1940-D	38.00	39.00
1943-S	3.75	4.00	1951-S	16.00	17.00	1946-S	16.00	17.00
1947-S	1.00	1.35	1952-S	2.20	2.40	1947-S	12.00	12.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	63.00	67.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	13.00	13.50
1954-S	.75	.35	1955-P	16.00	16.25	<b>HALVES</b>		
1955-S	12.75	13.00	1958-P	3.00	3.20	1948-P	35.00	36.00
1960-Dam	1.50	1.85	1959-P	2.20	2.40	1948-D	14.50	15.00
<b>NICKELS</b>			<b>DIMES</b>			1949-P	13.00	13.50
1938-P	2.25	2.50	1949-S	17.00	18.00	1949-S	17.25	18.75
D	42.00	45.00	1950-S	5.75	6.00	1949-D	13.50	14.00
S	65.00	70.00	1951-S	5.35	5.50	1952-S	12.00	13.00
1939-P	2.45	2.65	1955-P	29.00	30.00	1953-P	4.00	50.00
D	175.00	180.00	D	14.50	15.00	1953-S	13.50	14.25
S	23.00	26.50	S	3.50	9.00	1954-S	12.00	12.75
1942-D	5.00	5.25	<b>QUARTERS</b>			1955-P	135.00	140.00
1943-D	15.50	16.00	1932-P	13.00	14.00	1956-P	16.50	17.50
1944-S	4.25	4.45	1934-D	22.00	23.00	1957-P	13.00	13.50
			1935-D	14.00	15.00	1958-P	13.50	14.00
			1935-S	13.00	14.00	1959-P	13.00	13.50

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)	-----	-----	160.00	165.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

## Washingtons

1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	32.00
1936D	240.00	250.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00

## Walking Liberties

1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	47.50	50.00
1937S	40.00	42.50
1938P	24.00	27.50
1938D	155.00	165.00

## CANADIAN:

Virtually unchanged in light trading; the '65 set is back to \$4.00 bid.

## PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	6.40	6.50
1965	4.00	4.20

## PROOF LIKE DOLLARS:

1962	\$7.50	\$8.00
1963	6.00	6.25
1964	4.20	4.35



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1940-D	2.7	38.00	43.50
1938-S	2.8	38.00	43.50
1955-D	3.1	60.00	68.50
1946-S	4.2	18.00	23.00

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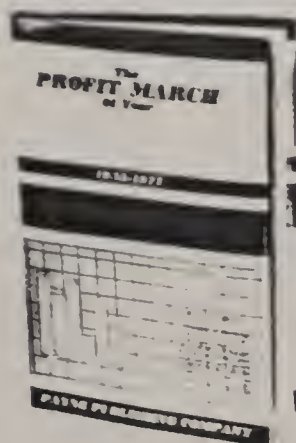
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 44

October 29, 1965

Single copy price: \$1.00

## TRADING LIGHT; MANY BARGAINS OFFERED

### THE MARKET IN DEPTH

Allen Harriman

The 1936 proof set is again at the \$1000 level---with trading recorded this week at \$990. Though prices have continued to slip lower (particularly for common date rolls) in all denominations from cents through half dollars in the past several weeks, proof sets have remained relatively stable. Trading in the entire proof set group, 1936-1964, has been active again this week---especially in the later dates which are bid for in quantities up to one thousand sets.

This stability in the face of the current "soft market" is an excellent example of the advisability of investing in the more scarce coins in the ultimate condition. This is not to say, of course, that there are no wise investments in rolls---but it should point up the advantage in buying low mintage rolls, along with proof sets and scarce singles.

Teletype activity has also continued at a fast pace for type material---particularly in proof or BU condition. Apparently the poor performance shown by many rolls in the past months has caused many investors to become interested in scarce early single coins. In their search for the best investment ap-

proach, it has become increasingly clear to many investors that single coins too can fall into the prime investment area.

The limited availability of much type material precludes really active trading---yet this very scarcity virtually assures a ready market for each item when the time comes to sell. The number of advanced collectors, particularly those who are assembling type sets, is steadily increasing. Thus we have an expanding market and a supply of coins which is drastically limited.

Numerous minor drops were scattered across the various denominations this week---mostly affecting the higher mintage rolls. Most recorded bidding has again fallen in the "bargain hunting" category---and, due to this, actual transactions have been only light. Again also, the major share of interest has been reserved for the key, low-mintage rolls---and for these rolls prices have remained steady at current levels. Some of this trading at "current levels" is as follows: the 1960 small date Philly was traded at \$280; the 50-D nickel at \$670; 55-D dimes at \$47 and 55-S at \$32; the 55-D quarter at \$218; and the 55-P half at \$150.

1935P - Offered at \$110  
1936P - Offered at \$99  
1943P - A bargain at \$64  
1948D - Actively bid in the \$117 area; scarce!  
1952P - Offered at a lower \$50  
1955P - Sales recorded at \$150

#### DOLLARS:

Bidding seems to be on the increase; numerous rolls in demand. The 1901-P Morgan Dollar recorded bids of \$60 for gem uncirculated specimens and \$80 for coins with a prooflike surface. These prices are considerably over the previous bid level of \$40---obviously quite scarce.

#### PROOF SETS:

All sets relatively active; bidding continues for quantities of later date sets.

1936 - Traded at \$990  
1942 t2 - Up slightly; bid \$112  
1955 - Actively bid at \$36  
1964 - Still offered at \$13.75

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

## THIS WEEK'S MARKET

#### CENTS:

Continued light trading; numerous small losses registered.

1938S - Sales recorded at \$95  
1939 D - Offered at the bargain price of \$160  
1942S - Ask steady at \$160  
1955S - Sales in the \$21.50 - \$22 range  
1960P sm - Sales this week at \$280

#### NICKELS:

Higher priced rolls suffer some losses; Wartime series mostly steady.

1938D (J) - Off \$10; ask now \$180  
1938S - Also down; ask levels at \$292.50  
1939S - Offered at \$485  
1942D - Offered at \$385  
1949S - Ask now \$82.50  
1950P - Ask now \$97.50  
1950D - Steady at \$670 bid  
1955P - Some rolls offered at \$72

#### DIMES:

High mintage rolls show several drops; keys

remain nearly unchanged.

1946D - Slightly off; ask \$20  
1947P - A bargain at \$29.50  
1948D - Also down; ask \$42.50  
1949D - Scarce roll; only \$82 ask  
1952S - Off \$7.50 ask now \$82.50  
1955P - Steady at \$73.50 ask  
1955S - Sales recorded at \$32

#### QUARTERS:

Scarce, early singles in demand; rolls after '40 show some weakness in only light bidding.

1943S - Offered at \$180  
1946D - Slightly lower; ask \$78  
1948P - A real bargain at \$18  
1950S - Some rolls offered at \$113  
1954S - Actively traded around \$35  
1955D - Also active; mostly steady at \$128

#### HALVES:

A few drops registered in both the Walking Liberty and Franklin series, but most dates remain at or near previous levels.

	BID	ASK
Jeffersons		
1939-D	\$ 38.00	\$ 41.00
Mercuries		
1934D	16.00	17.50
1935D	20.00	24.00
1936D	15.00	18.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	32.00
1936D	240.00	250.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	47.50	50.00
1937S	40.00	42.50
1938P	24.00	27.50
1938D	155.00	165.00

(Continued on Page 6)



## THE COIN DEALER newsletter

Vol. III No. 44 October 29, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O L Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

In a recent article I mentioned the total number of silver pieces, supposed to be in circulation today, as being thirteen million. This is the estimate given out by the Treasury Department. I guessed at that time that the figure could be closer to eleven billion pieces and I gave some figures to back up this guess. Late reports from the Treasury breaks down the total, indicating that there are \$482,000,000 worth of silver dollars and \$2,355,000,000 worth of minor silver coins supposedly in circulation today. Now we know that the silver dollars are not in circulation at this time and we also know that almost all of the half dollars have left the channels of trade. This leaves the dimes and the quarters. Let's be a bit fair in the matter, however, and try to take an average. In arriving at this average I have listed one half dollar, two quarters and four dimes. This is approximately their ratio to each other and how they figure in the daily trade of the nation. In other words there are two quarters for every half in circulation, four dimes for every two quarters and so on. We get a total of \$1.40. Divide by seven and we arrive at the average . . . or 20¢. Taking the \$2,355,000,000 figure we find that there would be approximately 11,775,000,000 minor coins worth 20¢ each, or 11,775,000,000 average silver coins still in circulation.

We know that the new dimes and quarters will have a copper-colored edge. What sort of edge will the new half dollar have? The core of the half dollar will consist of 79% copper and 21% silver . . . mixed together. If this core shows through at the edge there might be a faint tinge of copper. The core would be a silvery copper, whatever color that might be. When the announcement was first made regarding the new alloy there was some mention of a slightly tinted edge to the half dollar. It will be interesting to see if the color in the edge can be detected. An evident change in the edge color can add to the novelty of this new half dollar.

The numismatic paper "Pace", in an enthusiastic current article, states "speculators had best complete their investment portfolios as quickly as possible." They base this advice on the fact that the new silverless coins will be making their appearance around the first of the year. It is their opinion that the coin market will rise very sharply at that time. I am inclined to agree with them. The plateau we are now on (if it is like past plateaus) should only last a couple of months. This would bring us up to the end of the year. The timing is just about right for the clad quarters and dimes that will be making their appearance then.

Kennedy halves are still absent from circulation. One idea put forth by a Mr. John Del Colle of Norwalk, Connecticut is to issue a dollar and a half bill. By using such a bill it is his contention that millions less coins would be needed daily for store transactions. Such a bill would especially help merchants who are short of half dollars. Many sales are

less than \$2 but over \$1.50. For the purchaser buying a \$1.60 item, only the \$1.50 bill plus a dime would have to be parted with. For the retailer making change on any transaction calling for a several bills and a half dollar, the half dollar would not be needed. Instead of the customer proffering two dollars and taking back up to 50¢ in change, more transactions could be completed with just the use of the \$1.50 bill. Use of a few such bills, such as a \$1.75 bill, a \$2.25 bill, or even a \$1.25 bill might make change-making a lot easier, a lot quicker. There would be an elastic element to such currency. I know that fractional currency was turned down by the Congress recently but I believe this idea is somewhat different as it does not involve smaller amounts that would be in direct competition to coins.

I note that something has happened that I had sort of predicted a while back. Some dealers are now pricing the 62-P half dollar roll at a dollar more than the 61-P roll. And of course most dealers are now at least pricing both rolls the same. The 62-P must really be in short supply to pass a lower mintage coin such as the 61-P.

This week I note that the Treasury gold stock dropped from \$13,858,000,000 to \$13,857,000,000. A one million dollar drop in one week. Not much I'll grant you but still it is indicative of the constant erosion. Also we are supposedly in a period now, according to the Treasury Department, where the withdrawals have stopped. In other words even during a "lull" we are losing some gold. A year ago our gold reserves amounted to \$15,463,000,000. That is a total loss for the past year of \$1,596,000,000. The loss seems to be accelerating as the gold withdrawals for the year before was less than a billion. Simple arithmetic will show us that our present total of \$13,857,000,000 will not last for too many years with the present rate of withdrawals going on. About eight and a half years of withdrawals equal to the current year's withdrawal would leave us with absolutely no gold left in the vaults! If the yearly gold losses follow a path of acceleration each year, similar to the loss increases of the past years, we could expect to find our gold all gone in four or five years! On the other hand there is always the chance that the problem will be partially solved and our present yearly loss will be halved, let us say. If this was the case we could drift along for as long as seventeen years before our gold had disappeared. I bring up this topic because of the increased interest and the increased buying of gold coins lately by some speculators. The above idle projecting should give one an idea of the length of the waiting period for such investors. Speculators in gold are assuming that the price of gold would be raised long before our total gold supply has gone down the drain. Things will have to get much worse, however, before the government's hand would be forced and the price of gold doubled or tripled.

HAYLINGS AVERAGES	Oct. 29	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.61	\$194.60	.01+	\$201.17	\$ 6.56-
118 BU SINGLE COINS	122.25	122.57	.32-	110.44	11.81+
10 PROOF SETS	163.12	163.07	.05+	172.13	9.01-

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 11% increase and Proof Sets 5% decrease.



# Investment Review

## PROOFS AND PRICES

Reprinted from The Investment Horizon

In our estimation, both the coin collector and the pure investor in coins should have, as a primary goal, ownership of proof sets of coins. Therefore we provide the following as background material and up-to-date data for the uninitiated as well as for those familiar with the subject.

First---what is a proof coin?

A proof coin is a specimen striking of coinage for souvenir and/or numismatic purposes. They have been minted only at the Philadelphia mint. A proof coin has a glittering, mirror-like appearance which contrasts to the "frosty" luster of regularly minted coins in "mint" condition.

Other types of "proof" coins are: 1. matteproofs which have a sandblast surface instead of a mirror-like surface (as the name implies, matte proof coins have a dull finish), and 2. New-Die-Proofs which are the first impressions off regular production dies.

The New-Die-Proof coins are the best examples from the many years of mintage during which no proof coins were struck, as well as being the prime coins produced in the branch mints which have never produced regular proof coins.

The fabrication of a proof coin is a detailed process which consists, first, of the careful selection of metal blanks which are free of all imperfections. These metal strips are then washed with a mild solution of Cream of Tartar, after which they are rinsed in water and dipped in alcohol.

The dies to be used in stamping the proof coins are given a special polish in order to produce a mirror-like surface similar to the surface of the finished proof coin. The dies are occasionally wiped with an oily cloth in order to maintain the clean, polished surface. Whereas regular coins are struck by mechanical pressure at a rate of 90 to 130 coins per minute, proof coins are struck by hydraulic pressure at a much slower rate. Proof coins are carefully handled and never allowed to come into contact with other coins. In recent years they have been sealed in plastic containers at the mint and, of course, should always be kept in their original containers.

Although proof coins were made occasionally prior to 1855, they are so rare that prices are not often quoted on them. Whenever such a coin is offered for sale, the selling price is always substantially higher than the previously recorded price.

Of greatest interest to us are the so-called modern proof coins. These include the proof coins which, after a lapse of twenty years, were struck from 1936 to 1912 inclu-

sive. In 1942 when the silver content of the nickel was increased and the nickel reduced, both types of "nickels" were included in some of the proof sets.

The striking of proof sets was suspended from 1943 to 1949, both years inclusive, and resumed in mid-1950. The latest suspension occurred in 1964 when the acute coin shortage generated the requirement that the full capacity of the Philadelphia mint be devoted to production of regular coins. A recent statement by an Assistant Secretary of the Treasury indicates that mintage of proof sets will be resumed as soon as the problem of the shortage of coins has been overcome. We feel that sets bought at current prices would represent good investments and that substantial appreciation could be expected over the next two to three years.

## BEST BUYS OF THE MONTH

Reprinted from Cointact

In the Lincolns the 1939-D and 1938-S, equal mintage, and lowest mintage from the 1933 Denver to date are at the 1961 price level. These as BU singles are in demand by the more advanced collector.

Consider the Monetary Market Report on the 1938-S Lincoln, 15.1 million—presently \$100.00 per roll, Red Booked at \$6.00 each BU or \$300.00 per roll. The 1939-D Lincoln, 15.1 million—presently \$170.00 per roll Red Booked \$7.00 each BU or \$350.00 per roll.

1938 was labeled the year of the "recession." The economy labored through 1939. The 1939-D has long been recognized by collectors, dealers and Red Book collaborators as scarce in BU which accounts for its higher price in BU compared to the same mintage 1938-S lower price in BU.

Now consider the 1942-S Lincoln, 85.6 million—presently \$180.00 per roll, Red Booked at \$5.50 each BU or \$275.00 per roll.

The long run of Lincolns, 56 years, is broken up in two books. No. 1 book, 1909 to 1940. No. 2 1941 to date.

The No. 2 book is the most popular in the collecting of Lincolns and demand of the key 1942-S has held the price up for this high mintage "S" mint.

The 1938-S and 1939-D Lincoln are best buys.

The 1954-S dime has far to go to strike a ratio mintage wise and price wise with the 1953-S dime. This month's price rise indicates a demand.

The 1958-P quarter is on the move again. It too, has far to go.

A true sleeper is the 1948-D half as it has registered its second month of gain. Many offers to buy but few rolls appear. This roll could end up in the same position as the 1919-P half.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order.)

### THE COINIDENTIAL REPORT

Issued monthly except July and August, this report gives specific recommendations on short-term and long-term investments with both buy and sell advice. Compiled by Don Bales, Jr. & Associates. Mr. Bale is the author of the "Complete Guide for Profitable Coin Investing".

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NOTE: The prices in this column are dealer teletype prices, the highest bid and lowest ask. As a general rule, the prices in this column are lower than the prices in the "BU ROLLS" column. This indicates that many dealers are selling below bid and buying above ask. How much above or below depends on what arrangements are made. Investors should expect to pay about 10% commission, buying or selling, in large amounts, and more for smaller amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	31.00	32.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	135.00	140.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*	*	3.9	*	*
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	57.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	51.00	55.00	24.4	110.00	115.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*	*	3.9	*	*
1937-P	309.2	15.00	16.00	79.5	130.00	110.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	*
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	195.00	210.00	1.7	*	*	2.1	*	*
1938-P	156.7	38.00	40.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*	*	4.1	*	*
1938-D	20.0	95.00	100.00	5.4	170.00	180.00	5.5	450.00	475.00	NM			.5	*	*
1938-Dbuff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	92.50	95.00	4.1	285.00	292.50	8.1	240.00	250.00	2.8	*	*	NM		
1939-P	316.5	15.00	16.00	120.6	29.50	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	150.00	160.00	3.5	*	*	24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	31.00	32.50	6.6	470.00	485.00	10.5	290.00	325.00	2.6	*	*	2.6	320.00	335.00
1940-P	586.8	15.00	16.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	250.00	260.00	9.2	82.00	90.00
1940-D	81.4	32.00	33.00	43.5	42.00	44.00	21.2	70.00	72.00	2.8	*	*	NM		
1940-S	112.9	19.00	20.00	39.7	52.00	54.00	21.6	68.00	70.00	8.2	195.00	225.00	4.6	190.00	200.00
1941-P	857.0	17.00	18.50	203.3	20.00	22.00	175.1	50.00	52.00	79.0	55.00	58.00	24.2	55.00	90.00
1941-D	128.7	33.00	35.00	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	163.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	63.00	65.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	8.50	9.00	49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	12.50	13.9	370.00	385.00	60.7	42.00	45.00	17.5	125.00	130.00	11.0	190.00	200.00
1942-S	85.6	155.00	160.00	32.9	100.00	105.00	49.3	95.00	100.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	60.00	64.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	40.00	42.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	170.00	180.00	13.5	220.00	230.00
1944-P	1435.4	6.50	7.00	119.2	95.00	98.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	34.00	36.00	14.6	86.00	90.00	9.8	82.50	85.00
1944-S	282.8	11.00	11.50	21.6	92.00	95.00	49.5	34.00	36.00	12.6	85.00	92.50	8.9	92.00	95.00
1945-P	1040.5	10.50	11.00	119.4	93.00	95.00	159.1	45.00	47.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	46.00	47.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.75	7.00	161.1	7.00	7.50	255.3	11.00	11.75	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	8.00	8.50	45.3	34.00	35.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	9.50	10.00	13.6	48.00	50.00	27.9	58.00	60.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.6	19.00	20.00	95.0	8.50	9.00	121.5	28.00	29.50	22.6	60.00	62.00	4.1	108.00	115.00
1947-D	194.8	8.50	9.00	37.8	18.00	19.00	46.8	32.00	33.00	15.3	45.00	48.00	3.9	100.00	110.00
1947-S	99.0	22.00	23.00	24.7	45.00	47.50	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	11.00	12.00	59.3	8.00	8.50	75.0	77.50	80.00	35.2	17.00	18.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	26.00	27.50	52.8	40.00	42.50	16.8	43.00	45.00	4.0	117.00	120.00
1948-S	81.7	40.00	42.00	11.3	82.00	84.00	35.5	52.00	55.00	16.0	48.00	50.00	NM		
1949-P	217.5	15.00	16.00	60.7	29.00	30.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	425.00	450.00
1949-D	154.4	14.00	15.00	35.2	33.00	35.00	26.0	80.00	82.00	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	53.00	55.00	9.7	80.00	82.50	13.5	415.00	450.00	NM			3.7	340.00	350.00
1950-P	272.7	9.00	10.00	9.8	95.00	97.50	50.2	42.00	44.00	25.0	37.00	39.00	7.8	230.00	240.00
1950-D	335.0	6.25	6.50	2.6	670.00	675.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.5	27.00	30.00	NM			20.4	400.00	400.00	10.3	110.00	113.00	NM		
1951-P	294.6	16.00	17.50	28.7	34.00	35.00	103.9	41.00	43.00	43.5	28.00	30.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	32.00	33.50	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	21.00	23.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3	48.00	50.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	18.00	19.50	20.6	36.00	38.00	44.4	80.00	82.50	13.7	100.00	103.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.00	6.50	53.6	28.00	29.00	18.7	58.00	59.00	2.8	195.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	17.00	17.50	19.2	29.00	30.00	39.2	27.00	28.00	14.0	42.50	45.00	4.1	76.00	77.00
1954-P	71.9	25.00	26.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	27.00	28.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	14.00	15.00	25.4	15.00	16.00
1954-S	96.2	12.00	12.50	29.4	15.00	16.00	22.9	38.00	39.00	11.8	34.00	35.00	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3	70.00	72.00	12.5	72.00							



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	10.00	12.00	-----	155.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	60.00	1893-O	0.300	97.50	110.00	-----	-----
1878 7/8tf	-----	16.00	17.50	-----	200.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	125.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	-----	29.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	34.00	-----	1894-S	1.260	40.00	-----	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	-----	68.00	1895-O	0.450	160.00	-----	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	22.00	-----	-----	-----
1880-O	5.305	-----	-----	40.00	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	27.00	28.00	1897-P	2.823	-----	-----	-----	68.00
1881-P	9.164	-----	-----	-----	38.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.00	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	37.00	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	18.00	19.50	365.00	380.00
1882-O	6.090	-----	-----	-----	30.00	1899-O	12.290	-----	-----	27.00	29.00
1882-S	9.250	-----	-----	26.00	28.00	1899-S	2.562	32.00	35.00	-----	-----
1883-P	12.291	-----	-----	28.00	30.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	16.00	17.50	330.00	380.00	1900-O	12.590	-----	-----	28.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	300.00	400.00	1901-P	6.963	60.00	-----	-----	-----
1884-P	14.071	-----	-----	28.00	30.00	1901-O	13.320	-----	-----	29.00	30.00
1884-CC	1.136	-----	24.00	-----	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	29.00	-----	-----	-----	1902-O	8.636	-----	-----	30.00	32.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	-----	44.00	850.00	900.00	1903-P	4.653	-----	-----	120.00	140.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	23.00	25.00	410.00	460.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	190.00	-----	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	20.00	360.00	385.00
1886-O	10.710	15.00	-----	260.00	275.00	1904-O	3.720	-----	-----	34.00	36.00
1886-S	0.750	30.00	35.00	620.00	650.00	1904-S	2.304	120.00	130.00	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	28.00	30.00
1887-O	11.550	-----	-----	48.00	50.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	17.50	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	24.00	25.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	7.50	8.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	35.00	38.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	14.00	15.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	-----	750.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	52.50	52.50	1926-S	6.980	7.00	7.50	170.00	180.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	21.50	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	23.00	24.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	900.00
1891-P	8.694	-----	11.25	-----	220.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	20.00	22.00	-----	-----
1891-O	7.955	-----	-----	120.00	130.00	1934-P	0.954	20.00	21.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	21.00	22.00	-----	560.00
1892-P	1.037	15.00	17.00	-----	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	990.00	1000.00	1950	(51,386)	165.00	167.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960	(1,691,602)	7.25	7.50
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	37.00				
1940	(11,240)	115.00	120.00	1954	(233,300)	26.00	27.00	1960sm			36.25
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.65	5.75
1942	(21,120)	90.00	92.00	1956	(669,384)	13.75	14.00	1962	(3,218,010)	5.50	5.60
1942 t2		112.00	120.00	1957	(1,247,952)	7.25	7.45	1963		6.00	6.25
								1964		13.50	13.75



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID	ASK	BID	ASK	BID	ASK
<u>CENTS</u>		1916-S	3.00 3.25	1936-D	12.50 13.00
1908-D	11.00 12.00	1917-S	2.15 2.40	1936-S	13.00 13.75
1908-S	15.00 17.00	1918-S	3.50 3.75	1937-S	130.00 138.00
1930-D	20.00 23.50	1919-S	6.00 6.75	1938-S	36.00 38.50
1912-S	1.90 2.00	1950-P	9.50 10.00	1939-S	35.00 37.00
1945-P	.75 1.00	1950-D	475.00 500.00	1940-D	35.00 36.50
1943-D	2.75 3.00	1951-S	16.00 17.00	1946-S	16.00 16.50
1943-S	3.75 4.00	1952-S	2.20 2.40	1947-S	12.00 12.75
1947-S	1.00 1.35	1953-S	2.20 2.40	1955-D	62.50 64.00
1949-S	2.70 3.00	1954-S	2.20 2.40	1958-P	13.00 13.50
1954-P	3.25 3.50	1955-P	16.00 16.25	<u>HALVES</u>	
1954-S	.75 .85	1958-P	3.00 3.20	1948-P	35.00 36.00
1955-S	12.75 13.00	1959-P	2.20 2.40	1948-D	14.50 15.00
1960-Dsm	1.50 1.85	<u>DIMES</u>		1949-P	13.00 13.50
<u>NICKELS</u>		1949-S	17.00 18.00	1949-S	17.25 18.75
1935-P	2.25 2.50	1950-S	5.75 6.00	1949-D	13.50 14.00
D	42.00 45.00	1951-S	5.35 5.50	1952-S	12.00 12.50
S	65.00 70.00	1955-P	25.00 30.00	1953-P	46.00 41.50
1939-P	2.45 2.65	D	14.50 15.00	1953-S	13.50 14.25
D	175.00 180.00	S	8.50 9.00	1954-S	12.00 12.75
S	23.00 26.50	<u>QUARTERS</u>		1955-P	135.00 140.00
1942-D	5.00 5.25	1932-P	12.50 13.00	1956-P	16.50 17.50
1943-D	15.00 15.00	1934-D	19.00 20.00	1957-P	13.00 13.50
1944-S	4.50 5.00	1935-D	12.50 13.00	1958-P	13.50 14.00
		1935-S	12.00 13.00	1959-P	11.50 12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	29.80	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.75	1000.00	1025.00				
1955-PDS Dime (3 rolls)			160.00	165.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

## CANADIAN:

Only moderate bidding; some losses noted.

## PROOFLIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	5.95	6.10
1965	3.95	4.05

## PROOFLIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	4.20	4.35

*THE COIN DEALER newsletter*

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### AVERAGE CIRCULATED ROLLS

Date	Mintage in Millions	Buy	Sell
1937-S	1.6	130.00	140.00
1939-S	2.6	40.00	47.00
1940-D	2.7	38.00	43.50
1938-S	2.8	38.00	43.50
1955-D	3.1	60.00	68.50
1946-S	4.2	18.00	23.00

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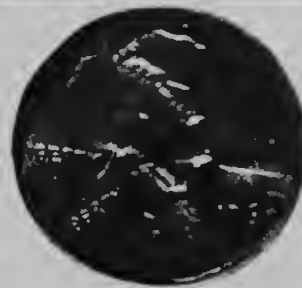
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 45

November 5, 1965

Single copy price \$1.00

## BIDDING ON THE INCREASE

### THE MARKET IN DEPTH

Allen Harriman

Bidding has been active and on the increase throughout this past week---with prices for some of the more scarce rolls edging upward. Perhaps the release of the new 1965 "clad" quarter has sparked investor interest in the "old" silver coins. Or perhaps the many buyers who were waiting for the "bottom" have decided that now is the time to pick up those favorite rolls. Anyway, whatever the cause, this week's active bidding is a healthy sign---and one which might well continue in the weeks to come.

Proof set buyers are still asking for large quantities of the later date sets---though, in most cases, bargain-hunting still seems to be the rule. Bids that are under current price levels, however, meet with little or no success and the major portion of actual transactions are made at or near today's ask levels.

The ask price for that elusive 48-D Franklin roll is now up to \$125. This roll, together with most other dates after '52, have been actively traded throughout the week. The only weakness shown in the Franklin series has been in the higher priced rolls of 1949. The '49 Philly was offered at the low, low price of \$400---and at this price is a real bargain for the astute investor. The high point, for this roll recorded in May and June of 1964, was \$680---which should give some evidence of scarcity.

The new "clad" quarter, as was mentioned above, has been released and is offered at prices ranging from \$1025 to \$1050 (plus shipping) per bag. Of course, these coins will be available by the millions---but their release should certainly stir interest in the "silver series" of Washington quarters which is now complete, 1932-1964. To date, however, this series has remained surprisingly inactive.

Both the Roosevelt and Jefferson series have experienced a halt in the recent downward trend with prices for nearly all rolls firm at present levels. Bidding for many of the lower mintage rolls in each series has been increasing and the entire wartime nickel group has been actively bid during the trading week. As in proof sets, bargain-hunting still is in evidence---but the demand for quantities of many dates is the significant factor.

Again the most inactive group has been Lincoln cents, though the few price drops have been limited to a few of the earlier higher priced rolls. The small date Philly roll is still recorded at the \$280 - \$290 level with a supply at least equal to current demand---and the Denver issue is still being traded in the \$10 - \$11 range. Both of these rolls are now firmly bid at these prices and both rolls could well be in an excellent investment position---especially the Denver roll.

### THIS WEEK'S MARKET

#### CENTS:

Still quiet---though most prices have firmed up during the past week.

1935S - Ask down \$10; now \$140  
1939S - A few rolls offered at \$30  
1942S - Offered at \$155; scarce roll!  
1960P sm - Steady in the \$280 - \$290 range

#### NICKELS:

Jeffersons mostly firm; wartime series shows increased demand.

1950D - Steady at \$670 bid  
1955P - Demand up; bid now \$72

#### DIMES:

Downward trend at a halt for the Roosevelts; increased bidding noted for low mintage rolls.

1939S - One roll offered at \$290; a bargain!

1954S - Offered at \$37.50, still a sleeper  
1955P - Bids as high as \$74 recorded  
1955D - Ask now steady at \$46.50  
1955S - Firmly bid at \$32

#### QUARTERS:

Relatively quiet; could be the "lull before the storm".

1942S - An occasional roll offered at \$700  
1950P - Ask off \$4; now \$35  
1955D - More demand; bid \$127.50  
1958P - Also in demand; bid \$50

#### HALVES:

An actively traded group; some prices up and some slightly lower.

1948D - Still moving; ask \$125  
1949P - A bargain offering recorded at \$100  
1949S - Ask off \$20, now \$330  
1953P - Demand up; bid \$197  
1955P - Also moving up; bid \$151

#### DOLLARS:

Greatly increased activity noted as bidders attempt to buy many scarce rolls and singles at current prices.

#### PROOF SETS:

Bidding continues for most sets, especially those from '56 thru '64---yet bargain-hunting still prevails.

1940 - Bid moves up to \$120

1964 - Offered at \$13.60

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 38.00	\$ 41.00
Mercuries		
1934D	16.00	17.50
1935D	18.00	20.00
1936D	14.00	16.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	95.00	100.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	32.00
1936D	240.00	250.00
1936S	25.00	27.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	30.00	33.00
1937D	47.50	50.00
1937S	40.00	42.50
1938P	24.00	27.50
1938D	155.00	165.00

#### CANADIAN:

Little or no change in light to moderate trading.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1961	5.95	6.10
1965	3.90	4.05

#### PROOF LIKE DOLLARS:

	BID	ASK
1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1961	4.20	4.35



## THE COIN DEALER newsletter

Vol. III No. 45 November 3, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc. 16408 South Broadway, Gardena, California O. L. Payne, president

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS

The Coin Dealer Newsletter will consider manuscripts relating to coins and coin collecting. Payment is published in the Newsletter. A price determination factor for acceptance.

# GEORGE W. HAYLINGS

Representative Fascell recently stated that the Treasury Department had come to the conclusion that the coin shortage was not measurably aggravated by the collector. A cold appraisal of the situation indicated that coin speculators and investors had helped to create the shortage but not the coin hobbyists. Still, the mere fact that the Treasury is now begging the coin collector NOT to take any of the new clad coins out of circulation for the first three months, shows that the collector, nevertheless, can put away a substantial amount of coins if he really is interested enough. After all there are eight million people who have some interest in coins. Most collectors like to have extra copies of each coin for trading purposes. Another thing that the Treasury Department evidently is not aware of is that a good percentage of all collectors today are investors in coins on the side. This is how they pay for their expensive hobby. The collector must take his share of the blame along with the coin investor, the coin speculator, the vending machine industry, the new super market banks, the memento and souvenir hunters (Kennedy halves) and the millions of newcomers (population explosion). Add to this a steady form of inflation over the years, higher wages, more wife paychecks, parking meters, sales taxes, etc.

Look through your pocket change today. There are hardly any dates prior to 1940 to be found. In fact most of your change will consist of 1964 dated coinage. Eight million collectors have looked through this change long before it got to you. No doubt dealers and investors have latched on to huge amounts of this circulated stuff but don't rule the collector out by any means.

When the silverless "hamburger" coins arrive and the old fashioned silver coins are taken in by the collector, investor, speculator and souvenir hunter in various amounts, when the Treasury department eventually takes in what remains for melting into bullion . . . we will find our pocket change changing even more so. Silver coins that are now considered medium low mintage coins . . . sort of "super-commons" may take on some value . . . may even be sought after. I am sure that most collectors like to see their coin values increase. After all this is a Profitable Hobby. Let's not kid ourselves. When a coin is sought after it is more fun to seek it out, to acquire it. Even if one has to pay a good hefty price for a coin, eventually there is more profit for the collector, eventually he is going to have a collection worth as much as a collection of fine paintings. The day when collectors can grab coins out of pocket change . . . key coins . . . is rapidly coming to an end. In the days when such coins could be easily spotted and picked up for free, the sale price and value of said coin was little. In the future most key coins will have to be purchased. If the price is high remember that the value or selling price in future years will be high and probably very

much higher at that. No doubt about it, this is just about the only profitable hobby in the world today. All other hobbies are expensive, even in the luxury class, and one never gets back what he has put into it. But not so with coin collecting.

Economists now say that we can expect broad expansion in business well into the 1970's. We can also expect further tax cuts and this should constantly stimulate purchasing power. Inflation will continue and there is some danger here. The trick will be to keep expansion from being pushed too fast. Some experts believe that we have the greatest ten years ahead of us that we have ever experienced! All we have to do is to keep our fiscal sanity, to keep a tight rein on an expanding economy. If this is done we will eventually be speaking of the "soaring seventies."

Prospects will be bright for those selling not only the necessities but also the luxuries. Increased leisure time will allow the coming affluent society to indulge in many expensive hobbies, including the collecting and investing in rare coins.

In the coming years we can expect more and more people to engage in some form of investing. If they pick government bonds the average yield will be about 4.26%. If corporation bonds are selected the average can run about 4.560%. Tax-exempt bonds may return an average of 3.40%. U.S. Savings bonds can yield 3.75%. Industrial stocks have been yielding 2.87% on the average. Rails: 4.30%, Utilities: 3.27%. Preferred stocks have yielded as high as 4.30% on the average. Of course there are many exceptions where the yield has been much higher. Savings account rates now run anywhere from 3.5% to 4.85% on the latter, compounding the interest can amount to close to 5%. Other investments, not so well known, may yield as high as 8%, but of course there is the attendant risk with all such investments. The yield on coin investments in the past has been anywhere from 10% to 60%, depending on the type of coins invested in. The risk, I would estimate, has been no greater on such coin investments as it has been on other unknown "risk" investments. Yet on the other investments this risk chance has only paid off in 8% yields. Considering the risks involved and the probable yields in the years ahead I would believe coin investments to offer the greatest return of any investment, even after considering all of the disadvantages and risks that go with coin investing. One of the disadvantages is the lack of liquidity. We still do not have a marketing system for coins that will give the investor immediate market payment for anything he wishes to dispose of. The teletype has helped a great deal but of course the investor is dealing here with a dealer operated wholesale market. For investors who have bought their coin investments in the retail market and then have to dispose of them in the wholesale market the waiting

(Continued on Page 6)

HAYLINGS AVERAGES	Oct. 29	2 WLEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$191.61	\$191.60	.01+	\$201.17	\$ 6.56
11 BU SINGLE COINS	122.25	122.57	.32-	110.41	11.81+
10 PROOF SETS	163.12	163.07	.05+	172.13	9.01-

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls: decrease, Singles 11% increase and Proof Sets: decrease.



YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.651	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.491	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

<b>LINCOLN HEAD CENTS</b>											
1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	85.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.50	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	35.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	57.50	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.450	4.00	6.00	11.50	80.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	70.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	22.50
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	23.00
1920	310.165	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1935-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1935-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	25.00	1939-D	15.160	.50	.80	2.00	5.75







## BUFFALO NICKELS

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
1913-P(1)	30,993	.75	1.50	3.00	8.00	1921-P	10,663	.75	2.00	10.00	45.00
1913-D(1)	5,337	1.50	4.00	10.00	25.00	1921-S	1,557	7.50	20.00	75.00	285.00
1913-S(1)	2,105	3.00	7.50	15.00	35.00	1923-P	35,715	.35	1.00	3.50	15.00
1913-P(II)	29,858	1.00	2.00	3.50	11.00	1923-S	6,142	1.00	3.50	35.00	150.00
1913-D(II)	4,156	12.50	25.00	37.50	72.50	1924-P	21,620	.35	1.00	4.50	20.00
1913-S(II)	1,209	22.50	40.00	70.00	120.00	1924-D	5,258	1.75	7.00	55.00	175.00
1914-P	20,665	.75	2.75	6.50	22.50	1924-S	1,437	4.50	13.50	110.00	550.00
1914-D	3,912	12.50	22.50	42.50	120.00	1925-P	35,565	.35	1.00	4.00	25.00
1914-S	3,470	2.00	5.00	22.00	55.00	1925-D	4,450	3.50	12.00	65.00	200.00
1915-P	20,987	.75	2.50	6.00	22.50	1925-S	6,256	1.50	6.00	30.00	250.00
1915-D	7,569	2.50	5.00	25.00	60.00	1926-P	44,693	.35	.75	2.00	12.50
1915-S	1,505	6.00	13.50	40.00	115.00	1926-D	5,638	2.00	8.00	45.00	240.00
1916-P	63,498	.50	1.25	4.00	13.50	1926-S	970	3.50	17.50	100.00	450.00
1916-D	13,333	1.25	2.25	13.50	55.00	1927-P	37,951	.35	.75	2.00	12.00
1916-S	11,860	1.25	2.50	15.00	65.00	1927-D	5,730	.75	2.25	14.00	40.00
1917-P	51,424	.50	1.25	3.75	15.00	1927-S	3,430	.75	2.50	30.00	220.00
1917-D	9,910	2.00	7.50	31.50	90.00	1928-P	23,411	.35	.75	2.00	12.00
1917-S	4,193	1.50	6.00	27.00	110.00	1928-D	6,436	.50	1.25	5.00	16.50
1918-P	32,086	.50	2.00	6.00	35.00	1928-S	6,936	.50	1.00	8.50	40.00
1918-D	8,362	2.00	7.50	40.00	165.00	1929-P	36,446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8,370	.50	1.25	6.00	20.00
1918-S	4,882	1.50	6.00	40.00	200.00	1929-S	7,754	.35	1.00	5.00	12.00
1919-P	60,868	.50	1.50	4.25	20.00	1930-P	22,849	.35	.75	2.00	12.50
1919-D	8,006	2.50	9.50	50.00	200.00	1930-S	5,435	.75	1.50	5.50	35.00
1919-S	7,521	2.00	8.50	60.00	200.00	1931-S	1,200	4.00	5.75	15.00	65.00
1920-P	63,093	.35	1.00	3.50	17.50	1934-P	20,213	.20	.50	1.25	9.00
1920-D	9,418	2.00	10.00	65.00	190.00	1934-D	7,480	.35	1.00	4.00	13.00
1920-S	9,689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00

## MERCURY HEAD DIMES

1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5,117	1.00	5.00	65.00	265.00
1916-S	10,450	.75	1.50	3.50	13.50	1925-S	5,850	.50	1.25	10.00	85.00
1917-D	9,402	.75	3.00	12.50	57.50	1926-D	6,828	.50	2.00	7.50	45.00
1917-S	27,330	.50	1.00	3.00	17.50	1926-S	1,520	4.00	7.50	35.00	350.00
1918-D	22,674	.50	2.50	10.00	37.50	1927-D	4,812	.75	4.00	35.00	190.00
1918-S	19,300	.50	1.00	4.50	27.50	1927-S	4,770	.50	2.00	12.50	90.00
1919-D	9,939	1.00	4.75	25.00	95.00	1928-D	4,161	.75	2.50	20.00	100.00
1919-S	8,850	.75	3.50	17.50	125.00	1928-S	7,400	.50	1.50	8.50	50.00
1920-D	19,171	.50	1.25	9.00	37.50	1929-D	5,034	.50	1.50	4.00	15.00
1920-S	13,820	.50	1.00	7.50	35.00	1929-S	4,730	.50	1.00	3.50	16.50
1921-P	1,230	9.50	35.00	120.00	350.00	1930-S	1,840	1.50	3.00	8.00	45.00
1921-D	1,080	11.00	35.00	95.00	250.00	1931-P	3,150	.75	1.25	5.00	22.50
1923-S	6,440	.50	2.00	15.00	95.00	1931-D	1,260	4.50	6.00	17.50	65.00
1924-D	6,810	.50	2.50	15.00	135.00	1931-S	1,800	2.00	3.50	12.50	50.00
1924-S	7,120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00

## LIBERTY WALKING HALF DOLLARS

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1,551	2.50	6.00	70.00	350.00
1916-D	1,014	4.00	7.50	22.50	65.00	1920-S	4,624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	525.00
1917-P	12,292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1,940	1.50	6.00	30.00	120.00	1923-S	2,178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2,392	1.50	3.00	10.00	125.00
1917-S(R)	5,554	1.00	3.50	20.00	100.00	1928-S	1,940	1.50	3.00	10.00	125.00
1918-P	6,634	1.00	3.50	25.00	95.00	1929-D	1,001	3.50	8.00	17.50	85.00
1918-D	3,853	1.50	4.00	40.00	125.00	1929-S	1,902	1.50	2.50	10.00	65.00
1918-S	10,282	1.00	2.50	22.50	120.00	1933-S	1,786	1.50	2.50	10.00	70.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1,760	1.50	3.00	10.00	47.50
1919-D	1,165	3.00	10.00	95.00	425.00	1937-S	2,090	1.00	2.50	8.50	42.50
1919-S	1,552	3.00	12.50	160.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6,372	1.00	2.00	10.00	55.00	1946-D	2,151	1.75	3.00	5.00	11.50

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	990.00	1000.00	1950	(51,386)	165.00	167.00	1958	(875,652)	14.00	17.00
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960		6.00	6.00
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	37.00		(1,691,602)		
1940	(11,246)	120.00	125.00	1954	(233,300)	26.00	27.00	1960ann		3.00	30.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.50	6.00
1942	(21,120)	90.00	92.00	1956	(669,384)	13.00	13.25	1962	(3,218,019)	5.50	6.00
1942 12		112.00	120.00	1957	(1,217,952)	7.25	7.40	1963		6.00	6.00



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1916-S	3.00	3.25	1936-D	12.50	13.00
1918-S	11.00	12.00	1917-S	2.15	2.10	1936-S	13.00	13.75
1918-D	15.00	17.00	1918-S	3.50	3.75	1937-S	130.00	138.00
1919-S	20.00	23.50	1919-S	6.10	6.75	1938-S	36.00	37.50
1919-D	1.90	2.00	1920-P	9.50	10.00	1939-S	35.00	37.00
1941-S	.75	1.00	1950-D	175.00	500.00	1940-D	35.00	36.50
1941-D	2.75	3.00	1951-S	16.00	17.00	1946-S	16.00	16.50
1943-S	3.75	4.00	1952-S	2.20	2.40	1947-S	12.00	12.75
1947-S	1.00	1.25	1953-S	2.20	2.10	1953-D	62.50	64.00
1949-S	2.70	3.00	1954-S	2.20	2.10	1958-P	12.00	13.00
1954-P	3.25	3.50	1955-P	16.00	16.50			
1954-S	.75	.85	1958-P	3.00	3.20	<u>HALVES</u>		
1957-S	12.75	13.00	1959-P	2.20	2.40	1948-P	35.00	36.00
1960-Dsm	1.50	1.85				1948-D	11.50	15.00
<u>NICKELS</u>			<u>DIMES</u>			1949-P	13.00	13.50
1938-P	2.25	2.50	1949-S	17.00	18.00	1949-S	17.25	18.75
D	42.00	45.00	1950-S	5.75	6.00	1949-D	13.50	14.00
S	65.00	70.00	1951-S	5.35	5.50	1952-S	12.00	12.50
1939-P	2.45	2.65	1955-P	29.00	30.00	1953-P	46.00	47.50
D	175.00	180.00	D	14.50	17.00	1953-S	13.25	13.75
S	23.00	26.50	S	8.50	9.00	1954-S	12.00	12.50
1942-D	5.00	5.25	<u>QUARTERS</u>			1955-P	135.00	140.00
1943-D	15.00	15.50	1932-P	12.50	13.00	1956-P	16.50	17.50
1944-S	4.50	5.00	1934-D	19.00	20.00	1957-P	13.00	13.50
			1937-D	12.50	13.00	1958-P	13.50	14.00
			1938-S	12.00	13.00	1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	550.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2750.00	2875.00				
War Nickel Sets (11) rolls	26.00	27.50	1000.00	1025.00				
1955-PDS Dime (3 rolls)			160.00	165.00				

GEORGE W. HAYLINGS  
(Continued from Page 2)

period is automatically lengthened by several additional years. As long as we are dealing with a commodity, really, and not a security, we are going to have this problem of whole-sale and retail market. The investor is going to have to receive more protection than he is getting today. When the time arrives that all investors are buying and selling through the same market exchange, there will be some semblance of order and the investment will take on much more attraction.

Another disadvantage to the coin investment is the lack of interest or dividends during the waiting period. So far the capital gains on such investments have been so large that they have more than made up for this lack. And of course other investments, such as stocks for instance, can remain static. There can be no capital gain in the value of the stock. In fact many stocks have gone down, even during a period of so called Dow Jones advances. There is always that chance that a stock might decline. Dividend rates are not always guaranteed either. They can be reduced from time to time if earnings are falling.

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4	60-P	Halves
25	59-P	Halves
2	58-P	Halves
35	57-D	Halves
1	55-D	Dime
3	45-D	Dimes
2	62-P	Dimes
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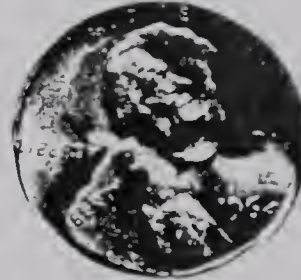
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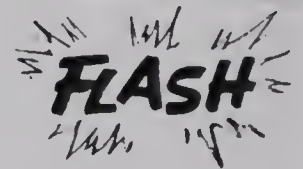
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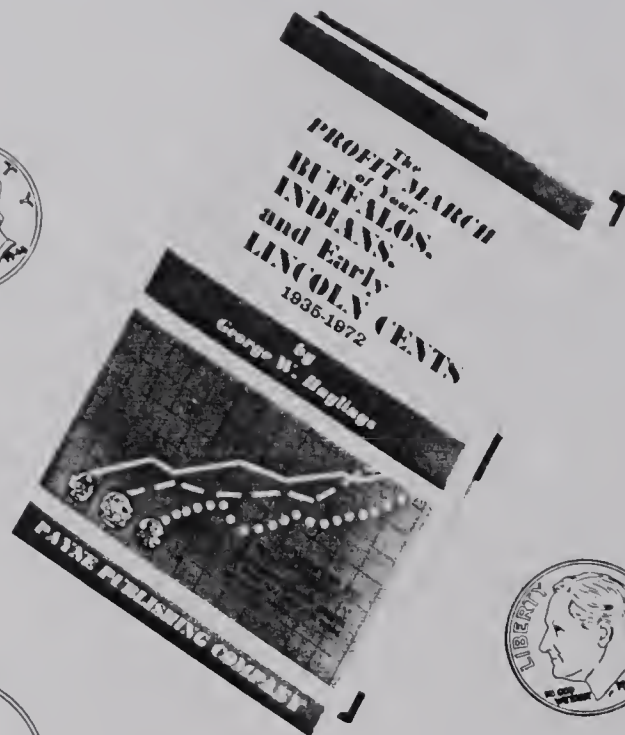
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 46

November 12, 1965

Single copy price: \$1.00

## BARGAINS OFFERED; BUYERS MARKET PREVAILS

### THE MARKET IN DEPTH

Allen Harriman

Bargain offerings have again been recorded throughout the market. Though the quantity of rolls offered for sale at these attractive prices is falling off, there are still excellent investment opportunities to be found. The discerning investor can, with a little study and background information, put his dollars to work by purchasing some of the scarce material now offered at prices comparable to those of a year (or two, or three) ago.

In the Lincoln cent series, excellent potential can be seen for such rolls as 38-D (\$95); 38-S (\$95); 39-D (\$150); 39-S (\$29); 42-S (\$155); 47-S (\$21); 48-S (\$42); 49-S (\$53); 55-S (\$22). In addition to these rolls, both the Philly and Denver small dates should be considered at current prices.

Jefferson nickels also offer numerous good buys, especially in the wartime silver series. The 42-S roll at \$102.50; 43-P at \$60; 43-D at \$115; 44-D at \$75; 44-S at \$95 and the 45-D at \$47 all will prove to be rolls with a future. Further bargains in later date rolls are 48-S (\$82.50); 49-S (\$82.50); 50-P (\$97.50); 55-P (\$73.50); 58-P (\$18) and 59-P (\$7.50). It should be noted that bidding in the Jefferson series has been relatively active for some weeks now---but, as has been reported, bargain-hunting mostly prevails. These low bid prices are seldom successful.

Roosevelt dimes offer as many bargains as the other series---perhaps more. Some of the rolls which should be considered are:

46-S (\$62); 47-S (\$62); 47-D (\$32); 48-S (\$55); 48-D (\$42.50); 49-D (\$82); 50-P (\$44); 50-D (\$47.50); 54-S (\$37.50) and, of course, the 1955 issues at the current levels of \$74 for the Philly, \$45 for the Denver and \$30 for the San Francisco roll. The Denver issue, by the way, looks especially good at \$45.

Bargains are scattered throughout the Washington quarter group, 1941 to date. Most of the rolls in the 40's are scarce and are excellent buys at this time. The 42-D roll seems especially underpriced at \$125. With a mintage lower than that of the 42-S (priced at \$700), it seems logical that not too many more of these rolls were saved from circulation than the San Francisco issue. Other bargains are 46-S (\$125); 46-D (\$78); 47-S (\$125); 48-P (\$18); 49-D (\$124); 50-P (\$35); 50-D (\$30); 55-D (\$129) and 58-P (\$53).

With the present change-over to non-silver coins (and 40% silver halves), nearly all BU half dollar rolls should prove to be excellent investments. Some of the outstanding rolls in the Franklin group are: 48-D (\$125); 50-P (\$240); 50-D (\$140); 51-D (\$149); 53-P (\$200); 53-P (\$77); 55-P (\$155); 56-P (\$62) and, to a great extent, all the later Philly rolls.

The above listed rolls by no means constitutes all of the bargains in today's market---but they do point out the fact that an investor of today still has the opportunity to purchase scarce material at reasonable prices.

#### HALVES:

Walking Liberties mostly steady; several increases noted in the actively bid Franklin series.

1939P - Offered at \$120  
1940S - Offered at \$185  
1948D - Bid reaches \$120  
1949S - Moves up to \$337.50 bid  
1955P - Sales at \$155  
1957P - Off \$3; ask now \$36  
1964D - In demand at \$11.50

#### DOLLARS:

Bidding continues active for both rolls and singles. Choice early dates (prior to 1878) in demand for type material.

#### PROOF SETS:

Very few changes noted; but active bidding continues for quantities of the later sets.

1960 - Bid moves up to \$7.15  
1964 - Steady at \$13.50 bid

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934D	16.00	17.50
1935D	15.00	16.50
1936D	14.00	16.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	90.00	95.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	34.00
1936D	240.00	250.00
1936S	25.00	28.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00
1935S	45.00	55.00
1936D	15.00	16.50
1936S	32.00	35.00
1937D	47.50	50.00
1937S	42.00	45.00
1938P	24.00	27.50
1938D	155.00	165.00

## THIS WEEK'S MARKET

#### CENTS:

Continuing in the doldrums with numerous small losses again recorded.

1938D - Scarce roll offered at \$95  
1939D - Another bargain---at \$150  
1949S - Ask now \$53  
1955S - Offered at \$21.50  
1960P sm - A few rolls for sale at \$275

#### NICKELS:

Few changes noted in relatively quiet trading.

1948S - Ask now \$82.50; another scarce roll  
1949S - A bargain at today's ask of \$82.50  
1950D - Steady at \$670 bid

#### DIMES:

Mercury rolls firm; Roosevelts show few changes.

1955P - Steady at \$74 ask  
1955D - A few offered at \$45  
1955S - Sales at \$30

#### QUARTERS:

Some of the earlier rolls offered at slightly lower prices; later dates firm.

1940S - A roll or two offered at \$189  
1943S - Ask off \$11; now \$169  
1944S - Off \$12.50; ask \$80  
1955D - Actively bid at up to \$127.50  
1958P - Up \$2; bid at \$52

(Continued on Page 6)



## THE COIN DEALER newsletter

Vol. III No. 46 November 12, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** . . . . . Orvil L. Payne  
**ASSOCIATE EDITOR** . . . Allen Harriman  
**STATISTICAL EDITOR** . . . Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

Changes in the coin investment field seem to occur in eyeles. I have found it interesting to go back over the years in order to detect these regular changes that seem to happen over and over. Here is a chart that apparently ties in the ups and downs of the coin market with our national elections.

End of 1948 (election time) . . . leveling off and down on some issues  
1949 (year following election) . . . leveling off and down on some issues  
1950 (recovery period) . . . normal prices and activity  
1951 . . . boom  
1952 (first three quarters) . . . boom  
End of 1952 (election time) . . . leveling off and down on some issues  
1953 (year following election) . . . leveling off and down on some issues  
1954 (recovery period) . . . normal prices and activity  
1955 . . . boom  
1956 (first three quarters) . . . boom  
End of 1956 (election time) . . . leveling off and down on some issues  
1957 (year following election) . . . leveling off and down on some issues  
1958 (recovery period) . . . normal prices and activity  
1959 . . . boom  
1960 (first three quarters) . . . boom  
End of 1960 (election time) . . . all issues down  
1961 (year following election) . . . all issues down  
1962 (recovery period) . . . normal prices and activity  
1963 . . . boom  
1964 (first three quarters) . . . boom  
End of 1964 (election time) . . . all issues down  
1965 (year following election) . . . all issues down

### PROJECTING AHEAD WE COULD THEREFORE EXPECT THE FOLLOWING:

1966 (recovery period) . . . normal prices and activity  
1967 . . . boom  
1968 (first three quarters) . . . boom  
End of 1968 (election time) . . . all issues down  
1969 (year following election) . . . all issues down  
1970 (recovery period) . . . normal prices and activity  
1971 . . . boom  
1972 (first three quarters) . . . boom

If one is to profit by the above information it seems that coins should be purchased during the first two years after an election and sold during the next two years before the coming election.

Another interesting angle to consider is the action of the stock market. Whether by coincidence, or part of some undiscovered cycle system, the stock market did pick up tremendously during late 1960, 1961 and

early 1962. At the same time the coin investment field was going into a slump. The little investor was going into the stock market in droves. When the stock market crash came in the summer of 1962 the little fellow was already leaving the stock market and turning toward other investment fields. It was at that time that the coin market started on the road to a real boom in 1963. About the middle of 1964 the investor started to move back to Wall Street. Just about this time the coin investing started to slack off. When will the next shift away from the market occur? If it follows the cycle that seems to be evident it will happen during the first half of 1966, anywhere from four to six months from now.

If this happens, if there is a stock market decline at that time, we can expect a wave of stock market investors to enter the coin investment market again. A current market analysis made by one of the leading services, predicts that there will be a major bear market by no later than June 1966. This same service predicted the 1962 market crash when nobody wanted to believe it and other "experts" were predicting just the opposite. Once again they are issuing the same warning for early 1966. Walter Winehell in this week's column warns about the big splurge going on in Wall Street. He reminds his readers that "Wall Street also has a gutter." He believes it is time to issue this favorite warning of his.

Going back over the nation's recession periods and depression periods we can come up with similar eyeles. The following list clearly shows that there are periodic booms and slumps. While some leaders try to believe that such changes are now a thing of the past, many economists believe that the business eyele is far from dead.

1944 (election year)  
1945 Mild recession  
1946-48 (up years)  
1948 (election year)  
1949 Postwar recession  
1950-52 (up years)  
1952 (election year)  
1953 Second postwar slump  
1954 Second postwar slump  
1955-56 (up years)  
1956 (election year)  
1957 (moderate decline)  
1958 (moderate decline)  
1959-60 (up years)  
1960 (election year)  
1961 (mild dip)  
1962-64 (up years)  
1964 (election year)  
1965 (an up year . . . so far)

The above chart shows a pattern or eyele of two down years and two up years between each election. 1965, however, should have been a "declining" year to fit into these up and down cycles. It appears that the dip will be delayed and if it comes it will probably be in connection with a possible stock market decline in early 1966.

HAYLINGS AVERAGES	Oct. 29	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.61	\$194.60	.01+	\$201.17	\$ 6.56-
118 BU SINGLE COINS	122.25	122.57	.32-	110.44	11.81+
10 PROOF SETS	163.12	163.07	.05+	172.13	9.01-

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 11% increase and Proof Sets 5% decrease.



# Investment Review

## U. S. TRADE DOLLARS NEW INVESTMENT

Reprinted from The Investment Horizon

We have advocated investing in key-date coins, proof sets, uncirculated mint sets, and certain other coins of special interest. The U.S. Trade Dollars have not been mentioned previously as they are not often offered; however, as selective buying continues to be of the utmost importance, we suggest that consideration be given to these coins---should any become available to you.

These coins were issued for circulation in the Orient where the Mexican peso was widely used as a medium of exchange during the mid-nineteenth century. With extensive silver mines being operated in the Western States during this same period, it seemed desirable that the United States provide a suitable coin to compete with the peso in the Orient. It was, in fact, a simple matter for the silver lobby to obtain the necessary legislation and in 1873 Congress passed the coinage act that provided for the trade dollar.

The coinage act prescribed a coin of 420 grains of ninety per cent pure silver. Hence, it is slightly larger than the U.S. silver dollar which weighs 412 1/2 grains and the Mexican peso which has a standard weight of 418 grains. However, the Mexican peso contained ninety-seven per cent pure silver and, as a result, the U.S. trade dollar never attained any degree of popularity among the merchants of the Far East.

Minting of the coins occurred at the Philadelphia, Carson City, and San Francisco Mints; however, from 1879 until minting was suspended in 1885, only the Philadelphia mint produced the trade dollars.

Total mintage from 1873 through 1878 was as follows:

Philadelphia	5,100,960
Carson City	4,211,400
San Francisco	26,647,000

From 1879 to 1885 a total of 6,579 was minted at the Philadelphia mint. The total output in 1884 was 10 proof coins and this was cut in half in 1885 when a total of 5 proofs was minted.

The trade dollars quickly disappeared--very few ever being used within the continental limits of the U.S., as it was not intended that they should be although it was permitted to sell or exchange them in amounts not to exceed five dollars.

Subsequently, many of the coins were melted and this action together with the fact that the coins were circulated only in the Far East has made them very difficult for the numismatist and investors to find.

## ACTIVITY IN COLONIAL COINS

Reprinted from the Empire Investors Report

From time to time we have touched lightly upon the subject of Colonials in the Empire Investors Report and have recommended them on occasion. In recent months we have noticed a great upsurge of interest in the Colonial field. We have now nearly completed the publishing of a new book on the subject by Robert Vlack. Announcements concerning the book will be forthcoming in two or three months if all present deadlines are met. This book will undoubtedly do much to stimulate the interest in Colonial coins - and as a result should increase prices beyond today's levels.

Colonial coins were once the standard traditional pieces in any American cabinet. Colonial rarities were the items that made auction news in the late 1800's. Since then Colonials have taken a back seat to American dates and mintmarks from 1793 to the present time. Now the majority of collectors do not include Colonials in their collections but prefer to leave the field of Colonials to a growing number of specialists.

We will go on record as predicting that there will be a substantial boom in the Colonial series during the next two or three years. This boom, so far, is without the assistance of the mass-distribution numismatic suppliers. Should a supply firm decide to market an album providing spaces for common Colonial coins by types the market will receive still an added impetus.

\* \* \* \* \*

## THE COINIDENTIAL REPORT PERISCOPE Forsees Unlimited Short and Long-Term Coin Investment Opportunities

Bulk lots of Indian Head cents in good or better condition. Dealers will buy any amount at 17¢ each; \$8.50 per roll, or \$860.00 per bag. As we pointed out in our 208-page COMPLETE GUIDE FOR PROFITABLE COIN INVESTING, available from us or dealers for \$5.15 postpaid (autographed, limited edition), dealers were paying only about three cents each for the 1887 through 1909P Indian Head cents in 1954. Thus, if the present rate of increase continues, you should be able to get about 30¢ each for these by 1972. Dealers' buying prices for the common-date Indian Head cents have jumped several cents within the past several years.

**FRANKLIN HALF DOLLAR SINGLES:** Dealers' buying prices, for good or better specimens appear in the parenthesis. Retail prices, subject to market changes, are listed outside the parenthesis; 1948-P--(\$1.50)--V.G.--\$1.75-\$2.00; Fine, \$2.25; Very Fine, \$2.75; Extra Fine, \$3.50-\$4.00; Uncirculated, \$12.50. 1955-P--(\$6.00). Very good, \$7.00; Fine, \$8.00; Very Fine, \$8.50; Extra Fine, \$9.00; Uncirculated, \$9.50. 1956-P--(65¢). Very Good, 75¢; Fine, \$1.00; Uncirculated, \$4.00. 1958-P--(60¢). Very Good, 75¢; Fine, \$1.00; Very Fine, \$1.25; Extra Fine, \$1.75; Uncirculated, \$3.50-\$3.75.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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**SUBSCRIBERS NOTE!** The prices in this chart are wholesale teletype prices, the highest bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1938-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1938-D	40.6	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1938-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	308.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	158.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	90.00	95.00	5.4	170.00	180.00	5.5	400.00	425.00	NM			.5	*	
1938-Dbuff	NM			7.0	100.00	105.00	NM			NM			NM		
1938-S	15.2	92.50	95.00	4.1	285.00	290.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8		120.00
1939-D	15.2	145.00	150.00	3.5	*		24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	485.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	17.00	18.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	32.00	43.5	40.00	41.50	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	18.00	19.00	39.7	52.00	53.50	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	16.00	17.00	203.3	20.00	22.00	175.1	50.00	52.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	31.00	33.00	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	8.50	9.00	49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	11.50	12.50	13.9	370.00	385.00	60.7	42.00	45.00	17.5	120.00	125.00	11.0	190.00	200.00
1942-S	85.8	150.00	155.00	32.9	95.00	102.50	49.3	95.00	100.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	60.00	64.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	40.00	42.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	165.00	169.00	13.5	220.00	230.00
1944-P	1435.4	6.00	6.50	119.2	95.00	98.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	34.00	36.00	14.6	80.00	85.00	9.8	82.50	85.00
1944-S	282.8	10.00	11.00	21.6	92.00	95.00	49.5	34.00	36.00	12.6	75.00	80.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	93.00	95.00	159.1	45.00	47.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	46.00	47.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.00	6.50	161.1	7.00	7.50	255.3	11.00	11.75	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	7.50	8.00	45.3	33.00	34.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	8.50	9.00	13.6	48.00	50.00	27.9	58.00	62.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.6	17.00	18.00	95.0	8.50	9.00	121.5	28.00	29.50	22.6	60.00	62.00	4.1	108.00	115.00
1947-D	194.8	8.50	9.00	37.8	18.00	19.00	46.8	31.00	32.00	15.3	45.00	48.00	3.9	100.00	110.00
1947-S	99.0	20.00	21.00	24.7	45.00	47.50	34.8	60.00	62.00	5.5	120.00	125.00	NM		
1948-P	317.6	9.00	10.00	89.3	8.00	8.50	75.0	75.00	80.00	35.2	17.00	18.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	26.00	27.50	52.8	40.00	42.50	16.8	43.00	45.00	4.0	120.00	125.00
1948-S	81.7	40.00	42.00	11.3	80.00	82.50	35.5	52.00	55.00	16.0	48.00	50.00	NM		
1949-P	217.5	15.00	16.00	60.7	29.00	30.00	30.9	340.00	360.00	9.3	440.00	450.00	5.7	390.00	400.00
1949-D	154.4	14.00	15.00	35.2	33.00	35.00	26.0	80.00	82.00	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	50.00	53.00	9.7	80.00	82.50	13.5	410.00	450.00	NM			3.7	337.50	345.00
1950-P	272.7	9.00	10.00	9.8	95.00	97.50	50.2	42.00	44.00	25.0	34.00	35.00	7.8	230.00	235.00
1950-D	335.0	5.50	6.00	2.6	670.00	675.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.5	25.00	27.00	NM			20.4	400.00	410.00	10.3	110.00	113.00	NM		
1951-P	294.8	16.00	17.50	28.7	34.00	35.00	103.9	41.00	43.00	43.5	25.00	27.00	16.9	56.00	58.00
1951-D	825.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	31.00	32.50	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3	48.00	50.00
1952-D	746.1	2.85	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.50	17.95	20.6	36.00	37.00	44.4	75.00	80.00	13.7	100.00	103.00	5.5	120.00	125.00
1953-P	256.9	7.00	7.25	46.8	6.50	7.00	53.6	27.00	28.00	18.7	55.00	59.00	2.8	197.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	15.00	16.00	19.2	29.00	30.00	39.2	27.00	28.00	14.0	42.50	44.00	4.1	76.00	77.00
1954-P	71.9	25.00	26.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.50	14.00	25.4	15.00	16.00
1954-S	96.2	11.50	11.75	29.4	15.00	16.00	22.9	36.00	37.50	11.8	34.00	35.00	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3	72.00	73.50	12.8	73.00	74.00	18.6	35.00	36.00	2.9	154.00	155.00
1955-D	583.3	2.50	2.75	74.5	7.00	7.50	14.								



# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	10.00	9.50	155.00	175.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	60.00	1893-O	0.300	120.00	-----	-----	-----
1878 7/8tf	-----	16.00	17.50	-----	200.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	125.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	32.00	33.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	32.00	34.00	1894-S	1.280	-----	40.00	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	-----	68.00	1895-O	0.450	160.00	-----	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	-----	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	-----	22.00	-----	-----
1880-O	5.305	-----	-----	34.00	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	28.00	29.00	1897-P	2.823	-----	-----	60.00	60.00
1881-P	9.104	-----	-----	36.00	38.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.00	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	37.00	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	-----
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	18.00	19.50	350.00	360.00
1882-O	6.090	-----	-----	28.00	30.00	1899-O	12.290	-----	-----	29.00	30.00
1882-S	9.250	-----	-----	28.00	29.00	1899-S	2.562	32.00	35.00	-----	-----
1883-P	12.291	-----	-----	32.00	33.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	17.50	325.00	380.00	1900-O	12.590	-----	-----	29.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	-----	400.00	1901-P	6.963	-----	-----	-----	-----
1884-P	14.071	-----	-----	30.00	32.00	1901-O	13.320	-----	-----	29.00	30.00
1884-CC	1.136	22.50	24.00	450.00	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	37.50	-----	-----	-----	1902-O	8.636	-----	-----	30.00	32.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	45.00	-----	-----
1885-CC	0.288	-----	44.00	850.00	900.00	1903-P	4.653	-----	-----	-----	105.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	25.00	25.00	415.00	460.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	190.00	-----	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	20.00	360.00	385.00
1886-O	10.710	-----	15.00	260.00	275.00	1904-O	3.720	-----	-----	35.00	36.00
1886-S	0.750	30.00	32.00	620.00	650.00	1904-S	2.304	120.00	130.00	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	28.00	30.00
1887-O	11.550	-----	-----	48.00	50.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	16.50	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	24.00	25.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	7.50	8.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	35.00	38.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	14.00	15.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	37.50	550.00	650.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	45.00	52.50	1926-S	6.980	7.00	7.50	170.00	180.00
1890-CC	2.309	18.50	19.50	340.00	380.00	1927-P	0.848	21.50	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	23.00	24.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	-----
1891-P	8.694	-----	11.25	-----	220.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	20.00	22.00	-----	-----
1891-O	7.955	-----	-----	125.00	130.00	1934-P	0.954	20.00	21.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	21.00	22.00	-----	560.00
1892-P	1.037	15.00	17.00	225.00	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	990.00	1000.00	1950	(51,386)	165.00	167.00	1958	(875,652)	17.00	17.50
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	95.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	47.00	48.00	1960	(1,691,602)	7.15	7.15
1939	(8,795)	120.00	125.00	1953	(128,800)	36.00	37.00				
1940	(11,246)	115.00	120.00	1954	(233,300)	26.00	27.00	1960sm	(	35.00	36.00
1941	(15,287)	95.00	100.00	1955	(378,200)	36.00	37.00	1961	(3,028,244)	5.50	5.60
1942	(21,120)	90.00	92.00	1956	(669,384)	13.00	13.25	1962	(3,218,019)	5.50	5.60
1942 12		112.00	120.00	1957	(1,247,952)	7.30	7.40	1963		6.00	6.20
								1964		13.50	13.60



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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 47

November 19, 1965

Single copy price: \$1.00

## HALF DOLLARS ACTIVELY BID

### THE MARKET IN DEPTH

Allen Harriman

Increased bidding has been recorded throughout the trading week for Franklin half dollars---both circulated and uncirculated. This, of course, is not surprising in view of the impending release of the new 40% silver half dollar. Apparently many dealers and investors feel that now is the time to put aside rolls of those low-mintage Franklins---and there are eighteen dates with a mintage under ten million; ten of these are five million or less.

The demand for most BU Franklin rolls is apparent through continued bidding---though, in most cases, prices have remained mostly steady this week. The 48-D, the 49's and 50's, 53-P, and most Philly dates from '55 on experience active bidding daily. It should also be noted that dealers also are quietly picking up rolls of the "not so popular" dates---such as 51-P, 52-D, 53-D, 54-D, 57-D, etc.

Bid prices for many of the circulated Franklin rolls have been edging higher---and, in some cases, have jumped considerably within recent days. For example, the 48-D is bid at \$16.60, the 49-D at \$15.50 and the 53-S at \$16.00---these bids are for Fine and better rolls, which isn't too difficult an order to fill.

Activity in the Washington quarter series continues to be relatively quiet. A few of the key rolls were offered this week at slightly lower prices, but for the most part, prices have remained steady. The same situation prevails for the Roosevelt group---prices mostly unchanged with a few of the higher priced rolls offered at prices slightly under established ask levels. There are still numerous bargains offered in both of these series. How long will it be before the silverless issues create renewed interest in the "old" silver dimes and quarters???

The Jeffersons have shown somewhat increased bidding---with a few gains noted. Bids for the wartime series seems particularly active, but most of it falls into the category of bargain hunting. All of the rolls in

the eleven-date series are now attractively priced and it should be noted that the tendency toward lower prices in this group halted some weeks ago. An upward swing now seems quite logical.

The Lincoln group remains almost completely unchanged---with only light trading recorded. There has been relatively active bidding for many dates in the '35 - '39 group---but bid levels remain unchanged. Both the 38-D and S and the 39-D are especially good buys at current asking prices.

### THIS WEEK'S MARKET

#### CENTS:

Virtually unchanged in continued light trading. The 1960 Philly small date roll was offered during the week at \$260.

#### NICKELS:

Buffalos steady with moderate interest being shown. Jeffersons experience a few ups and downs.

1942S - Bid up \$5; now \$100  
1946D - Offered at \$32; down \$2  
1950D - Still firmly bid at \$670  
1953S - Sales at \$32  
1958P - Up slightly; bid \$18

#### DIMES:

A few minor losses recorded; most dates unchanged.

1946S - Ask down to \$55  
1949P - Also down; ask now \$325  
1955P - Offered at \$72  
1955D - Offered at \$42

#### QUARTERS:

Few changes noted; many bargains still available.

1946S - Off \$5; ask \$120  
1947S - Off \$10; ask \$115  
1948P - Up slightly; bid \$18.75  
1955D - Offered at \$125

#### HALVES:

Demand increases for both circulated and uncirculated Franklins; Walking Liberties unchanged.

1948D - Still in demand at \$120  
1955P - Steady at \$155 ask  
1956P - Off \$2; ask now \$60

1958P - Also down slightly; ask \$45

#### DOLLARS:

Active bidding continues for both rolls and singles---yet prices remain unchanged.

#### PROOF SETS:

Relative active bidding recorded, especially for the sets from '56 to date.

1940 - Up to \$120 bid  
1942 t2 - Up \$8; bid \$120  
1964 - A bargain offering; ask \$13

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934D	16.00	17.50
1935D	15.00	16.50
1936D	14.00	16.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	90.00	95.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	34.00
1936D	240.00	250.00
1936S	25.00	28.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	38.00	42.00

(Continued on Page 6)

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### MINT REPORT

#### OCTOBER 1965

Halves	16,026,000
Quarters (all new alloy)	177,855,252
Dimes	126,064,660
Nickels	150,764,000
Cents	247,140,000



## THE COIN DEALER newsletter

Vol. III No. 47 November 19, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

What do you think of the new silverless quarter? I find it to be much darker in color than I had supposed it would be. I also note from photographs of the complete set of silverless coins, including the half dollar, that this half dollar seems to reflect light and have the same shading as the rest of the coins in the picture. All of them appear to be much darker than the accompanying set of regular silver coins (also in this same picture). Therefore I would be willing to bet that the coming 40% silver half dollar is going to have a noticeable difference about it. I had been thinking that this particular coin would have much the same appearance as the present 90% silver half dollar. However, if this photograph proves anything the new half dollar will definitely be much darker in coloring. Whether the red rim will be detectable on the half dollar is still uncertain as the rims do not show in this mentioned photograph.

I have an article on the new "hamburger" quarter in the current issue of "Coinage" (now on every newsstand coast to coast). This was written back in August and the article starts out with a statement to the effect that the reader would no doubt be looking at the new silverless quarter at the time he was reading the article. It was strictly a guess I made last August that the quarter would make its appearance approximately the 5th of November (the date the magazine hit the stands). And a lucky guess at that as the quarter and the magazine made their appearance almost on the same day! A few months ago the assumption was that the quarter would be out around Xmas time, perhaps the first of the year. I have just sent a most lengthy article on the "old fashioned" silver dime to this same magazine. The release date for this article will be approximately January 5th, 1966. Once again I make a guess and a prediction that the silverless dime will be introduced to the public at just about the time this magazine is hitting the newsstands. Maybe I am asking too much to have a lucky guess twice in a row. Treasury statements at this time estimate that the dime will be released sometime between the first of the year and the middle of the year. This would place their release date around April 1st. The Treasury also states that the half dollar may be released at the same time. It is possible that they may surprise us and release the half dollar before the dime. However, I've made my guess and it'll be there in black and white come January 5th, coast to coast, whether I am right or wrong. It is rather surprising, don't you think, that the half dollar is being left to the last. This is the coin the nation is short of. The shortage has become even greater during the last few weeks. Only this week I had a checker at a huge discount shopping center (where the change is automatically released to each customer, dropping into a receptacle where the customer picks it up) ask me if I would

exchange the half dollar, she thought the machine had given me, for two quarters. Actually I hadn't received a half dollar in with my change . . . but she was watching all of the change that the machine gave out, evidently!

Up until the release of the new silverless quarter the Federal Reserve inventory on quarters was much less than this same time a year ago. Evidently the practice of giving two quarters instead of a half dollar was slowly using up our supply of quarters. No doubt about it . . . these new quarters have arrived at the right time. Perhaps the Treasury Department knew what it was doing after all.

The weight for the new silverless coins is less. A sack will weight about one eleventh less than the sacks of old fashioned silver. This would be quite a savings in Express rates, which are very high. The savings could be around \$2 a sack and two or three cents per roll on roll orders. The insurance would be the same although I believe the express company has a different rate for silver. The new coins would not fall into this category.

With new coin presses that can turn out 10,000 clad coins a minute I would suppose that the huge mint runs that we can expect in the future will make ALL coins, minted prior to now, look like low mintages. Note that I said ALL coins. That would have been a startling statement to have made a few years ago . . . but not so now!

I am predicting that the mints will create over thirty billion coins during the coming three year changeover period. Coin collectors should have an easier time of it in the years ahead finding the coins they want for their sets for . . . say . . . the period 1965-1975. However, this great abundance of future date coins should make the coins prior to 1964 look mighty appealing and "key" coins of the past will take on an unbelievable aura of rarity when compared to the super-abundant coins of the coming decade!

One way to improve and enhance your position as an investor in key rolls of cents and nickels is to pick up more of the key rolls you already have, at the depressed prices now being quoted. Adding them all in together you'll arrive at a much lower overall investment cost---per roll. With more rolls working for you (at a better unit price) you'll recover the amount you dropped on the initial rolls much quicker (in about half the time) . . . when prices start climbing again.

HAYLINGS AVERAGES	Oct. 29	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.61	\$194.60	.01+	\$201.17	\$ 6.56-
118 BU SINGLE COINS	122.25	122.57	.32-	110.44	11.81+
10 PROOF SETS	163.12	163.07	.05+	172.13	9.01-

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 11% increase and Proof Sets 5% decrease.



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00
<b>LINCOLN HEAD CENTS</b>											
1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	10.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	95.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	13.50	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	40.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	12.00	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	57.50	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	9.50	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	9.50	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	70.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	65.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	20.00
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	22.00
1920	310.165	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.157	.25	.65	3.50	25.00	1939-D	15.160	.50	.80	2.00	5.75



SUBSCRIBERS NOTE! The prices in this chart are wholesale teletype prices, the highest bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.8	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	55.00	5.6	150.00	155.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	158.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	90.00	95.00	5.4	170.00	180.00	5.5	400.00	425.00	NM			.5	*	
1938-D buff	NM			7.0	95.00	105.00	NM			NM			NM		
1938-S	15.2	92.50	95.00	4.1	285.00	290.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8		
1939-D	15.2	145.00	150.00	3.5	*		24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	485.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	17.00	18.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	32.00	43.5	40.00	41.50	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	18.00	19.00	39.7	52.00	53.50	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	16.00	17.00	203.3	20.00	22.00	175.1	50.00	52.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	31.00	33.00	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	8.50	9.00	49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-P t2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	11.50	12.50	13.9	370.00	385.00	60.7	42.00	45.00	17.5	120.00	125.00	11.0	190.00	200.00
1942-S	85.6	150.00	155.00	32.9	100.00	102.50	49.3	95.00	100.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	58.00	60.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	60.00	64.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	40.00	42.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	35.00	36.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	165.00	169.00	13.5	220.00	230.00
1944-P	1435.4	6.00	6.50	119.2	95.00	98.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	74.00	75.00	62.2	34.00	36.00	14.6	80.00	85.00	9.8	82.50	85.00
1944-S	282.8	10.00	11.00	21.6	92.00	95.00	49.5	34.00	36.00	12.6	75.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	93.00	95.00	159.1	45.00	47.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	46.00	57.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.00	6.50	161.1	7.00	7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	7.50	8.00	45.3	30.00	32.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	8.50	9.00	13.6	48.00	49.50	27.9	52.00	55.00	4.2	115.00	120.00	3.7	100.00	105.00
1947-P	190.8	17.00	18.00	95.0	8.50	9.00	121.5	28.00	29.50	22.6	60.00	62.00	4.1	108.00	115.00
1947-D	194.8	8.50	9.00	37.8	18.00	19.00	46.8	28.00	30.00	15.3	45.00	48.00	3.9	100.00	110.00
1947-S	99.0	20.00	21.00	24.7	45.00	47.50	34.8	60.00	62.00	5.5	115.00	115.00	NM		
1948-P	317.6	9.00	10.00	89.3	8.00	8.50	75.0	75.00	80.00	35.2	18.75	20.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	26.00	27.50	52.8	40.00	42.00	16.8	43.00	45.00	4.0	120.00	125.00
1948-S	81.7	40.00	42.00	11.3	80.00	82.50	35.5	52.00	55.00	16.0	48.00	50.00	NM		
1949-P	217.5	15.00	16.00	60.7	29.00	30.00	30.9	300.00	325.00	9.3	400.00	425.00	5.7	390.00	400.00
1949-D	154.4	14.00	15.00	35.2	33.00	35.00	26.0	80.00	82.00	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	50.00	53.00	9.7	80.00	82.50	13.5	410.00	450.00	NM			3.7	337.50	345.00
1950-P	272.7	9.00	10.00	9.8	95.00	97.50	50.2	40.00	32.00	25.0	34.00	35.00	7.8	230.00	235.00
1950-D	335.0	5.50	6.00	2.6	670.00	675.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.5	25.00	27.00	NM			20.4	400.00	410.00	10.3	110.00	113.00	NM		
1951-P	294.6	16.00	17.50	28.7	34.00	35.00	103.9	40.00	41.00	43.5	25.00	27.00	16.9	56.00	58.00
1951-D	625.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	31.00	32.50	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3	48.00	50.00
1952-D	746.1	2.75	3.00	30.6	130.00	135.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.95	20.6	36.00	37.00	44.4	75.00	80.00	13.7	100.00	103.00	5.5	120.00	125.00
1953-P	258.9	7.00	7.25	46.8	6.50	7.00	53.6	25.00	27.00	18.7	55.00	59.00	2.8	197.00	200.00
1953-D	700.5	2.75	2.90	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	15.00	16.00	19.2	32.00	32.00	39.2	27.00	28.00	14.0	42.50	44.00	4.1	76.00	77.00
1954-P	71.9	25.00	26.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.50	14.00	25.4	15.00	16.00
1954-S	96.2	11.50	11.75	29.4	15.00	16.00	22.9	35.00	36.50	11.8	34.00	35.00	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3	72.00	73.50	12.8	70.00	72.00	18.6	35.00	36.00	2.9	154.00	155.00
1955-D	663.3	2.50	2.75	74.5	7.00	7.50	14.0	40.00	42.00	3.1	122.00	125.00	NM		
1955-S	44.8	20.00	21.50	NM			18.5	30.00	30.20	NM			NM		
1956-P	421.4	3.00	3.50	35.9	5.75	6.00	109.3	5.75	6.50	44.8	13.00	13.50	4.7	58.00	60.00
1956-D	1098.2	.80	.90	67.2	3.00	3.50	108.0	6.25	6.50	32.3	14.50	15.00	NM		
1957-P	283.8	2.60	2.70	39.7	7.00	7.25	161.4	5.75	6.00	47.8	11.50	12.00	6.4	36.00	36.00
1957-D	1051.3	.85	.95	136.8	2.55	2.75	113.4	9.00	9.50	77.9	11.00	11.50	20.0	14.00	14.75
1958-P	253.4	2.40	2.50	18.0	18.00	19.00	32.8	27.50	28.00	7.2	52.00	53.00	4.9	44.00	45.00
1958-D	801.0	.85	.90	163.2	2.35	2.50	136.6	5.75	6.00	78.1	10.50	11.00	24.0	13.75	14.50
1959-P	610.9	.80	1.00	28.4	7.10	7.50	86.9	5.75	6.00	25.5	13.00	13.50	7.3	34.00	35.00
1959-D	1279.8	.58	.62	160.7		2.25	164.9	5.75	6.00	62.1	11.00	12.00	13.1	18.00	18.50
1960-P	588.1	.75	.80	57.1	2.90	3.00	72.1	6.70	6.85	30.9	12.50	13.00	7.7	31.00	32.50
1960-P am		260.00	270.00												
1960-D	1580.9	.85	.75	192.6		2.35	200.0	5.50	5.95	63.0	11.25	11.50	18.2	14.50	15.00
1960-D am		10.50	10.50												
1961-P	768.4	.75	.80	76.7	2.50	2.65	96.8	8.00	8.25	40.1	11.00	12.00	11.3	23.00	2



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	285.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	15.00
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	72.50	1924-P	21.620	.35	1.00	4.50	20.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	120.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	12.50
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	13.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	65.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	15.00	1927-S	3.430	.75	2.50	30.00	220.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	16.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	20.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	12.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	17.50	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	4.00	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	190.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	50.00
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00

<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	27.50	50.00	165.00	575.00
1917-P	12.292	.75	2.00	6.00	30.00	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	75.00
1918-D	3.853	1.50	4.00	40.00	135.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	65.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

BID	ASK	BID	ASK	BID	ASK
<u>CENTS</u>		1946-S	3.00 3.25	1936-D	12.50 13.00
1938-D	11.00 12.00	1947-S	2.15 2.30	1936-S	13.00 13.75
1938-S	15.00 16.00	1948-S	3.50 3.75	1937-S	135.00 138.00
1939-D	20.00 23.50	1949-S	6.40 6.75	1938-S	36.00 37.50
1942-S	1.90 2.00	1950-P	8.00 8.50	1939-S	37.00 39.00
1943-P	.75 1.00	1950-D	475.00 500.00	1940-D	35.00 36.50
1943-D	2.75 3.00	1951-S	16.00 17.00	1946-S	16.50 17.50
1943-S	3.75 4.00	1952-S	2.20 2.40	1947-S	12.00 12.50
1947-S	1.00 1.25	1953-S	2.20 2.40	1955-D	63.00 66.00
1949-S	2.70 3.00	1954-S	2.20 2.40	1958-P	12.00 13.00
1954-P	3.25 3.50	1955-P	15.00 16.00	<u>HALVES</u>	
1954-S	.75 .85	1958-P	3.00 3.20	1948-P	35.50 36.00
1955-S	12.75 13.00	1959-P	2.20 2.40	1948-D	16.60 -----
1960-Dsm	1.50 1.85	<u>DIMES</u>		1949-P	13.00 13.50
<u>NICKELS</u>		1949-S	16.00 16.50	1949-S	18.50 20.00
1938-P	2.25 2.50	1950-S	5.75 6.00	1949-D	15.50 -----
D	42.00 45.00	1951-S	5.35 5.50	1952-S	12.00 12.50
S	65.00 70.00	1955-P	25.00 29.00	1953-P	46.00 47.50
1939-P	2.45 2.65	D	13.00 14.00	1953-S	16.00 -----
D	150.00 160.00	S	8.00 8.50	1954-S	12.00 12.50
S	23.00 25.00	<u>QUARTERS</u>		1955-P	135.00 140.00
1942-D	5.00 5.25	1932-P	12.50 13.00	1956-P	16.50 17.50
1943-D	15.00 15.50	1934-D	19.00 20.00	1957-P	13.00 13.50
1944-S	4.50 5.00	1935-D	12.50 13.00	1958-P	13.50 14.00
		1935-S	12.00 13.00	1959-P	11.50 12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	D	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	570.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	26.00	27.50	1000.00	1025.00				
1955-PDS Dime (3 rolls)			160.00	165.00				

## PROOF SETS

BID	ASK	BID	ASK	BID	ASK
1936 (3,837)	990.00 1000.00	1950 (51,386)	165.00 167.00	1958 (875,652)	17.00 17.50
1937 (5,542)	370.00 380.00	1951 (57,500)	92.00 95.00	1959 (1,149,291)	8.50 8.75
1938 (8,045)	180.00 185.00	1952 (81,980)	47.00 48.00	1960 (1,691,602)	7.15 7.15
1939 (8,795)	175.00 180.00	1953 (128,800)	36.00 37.00		
1940 (11,246)	120.00 125.00	1954 (233,300)	26.00 27.00	1960sm	35.00 36.00
1941 (15,287)	95.00 100.00	1955 (378,200)	36.00 37.00	1961 (3,028,244)	5.50 5.60
1942 (21,120)	90.00 92.00	1956 (669,384)	13.00 13.25	1962 (3,218,019)	5.50 5.60
1942 t2	120.00 125.00	1957 (1,247,952)	7.30 7.40	1963	6.00 6.20
				1964	13.00 13.00

THIS WEEK'S MARKET  
(Continued from Page 1)

1935S	45.00	55.00
1936D	15.00	16.50
1936S	32.00	35.00
1937D	47.50	50.00
1937S	42.00	45.00
1938P	24.00	27.50
1938D	155.00	165.00

## CANADIAN:

Bargain-hunting invades the Canadian group; mostly conservative bidding recorded.

## PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	5.90	6.00
1965	3.90	4.00

## PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	4.00	4.10



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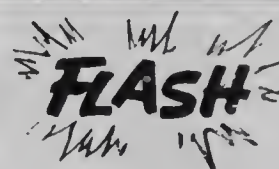
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 48

November 26, 1965

Single copy price: \$1.00

## CHOICE EARLY COINS IN DEMAND

### THE MARKET IN DEPTH

Allen Harriman

Dealers have been unanimous in their praise of the Second Annual Hawthorne Coin Exposition which was held November 19th thru 21st in Hawthorne, California. Apparently business was brisk in nearly all phases of the hobby---with type coins and generally scarce material leading the way. It should also be noted that activity in BU rolls after 1940 was decidedly on the increase at this show.

Demand for choice uncirculated specimens of all series prior to the 40's was especially great. The obsolete denominations---half cents, two-cent pieces, three-cent pieces (both nickel and silver), half dimes and twenty-cent pieces---enjoyed particular popularity. Gem examples of these series are becoming more and more difficult to locate and dealers who are "in the know" will often pay current Redbook or "Trends" listings to obtain these scarce coins.

Another series which is beginning to enjoy increased popularity is the Standing Liberty quarter. Though the scarce (and, in some cases, rare) early dates have always been in demand by the more advanced collector, gem full head specimens of the later, more common dates suddenly seem almost impossible to buy in any quantity. Even an occasional single is now becoming hard to find and

dealers will pay in the \$25 range.

\*\*\*\*\*

Teletype activity has continued at a moderate rate during this holiday week---with the most action again recorded in the half dollar series. Prices have remained mostly steady and the few changes recorded have been evenly divided between the ups and downs.

Washington quarter rolls after 1940 remain strangely quiet. However, in talking with numerous dealers, it seems that most of them agree that this is a "series with a future" in both uncirculated and circulated rolls. Apparently, many dealers and investors are quietly buying the lower mintage dates so as to be ahead in any forthcoming race to accumulate quantities of the scarce ones.

Trading has been only light to moderate in the smaller denominations---cents, nickels and dimes. Prices have again remained mostly steady, though a few drops were recorded in the earlier dates of the Roosevelt series. Proof set activity is again moderate---with a few bargains offered in the '52-'54 sets. Most other dates are unchanged and the usual bidding for quantities of the later sets is regularly recorded.

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### THIS WEEK'S MARKET

#### CENTS:

Again only few changes noted in light trading.

1953P - Common date lower; offered at \$6  
1960P - Sales noted at \$650  
1960D sm - Ask remains at \$10 level

#### NICKELS:

Buffalos remain unchanged and seldom traded; some activity noted in the Jefferson group.

1941P - Up slightly; bid now \$22  
1943D - A bargain at \$110 ask  
1946D - Offered at \$30  
1946S - Offered at \$46.50  
1950D - Sales at \$670  
1955P - Off slightly; ask \$70

#### DIMES:

A few losses scattered across the Roosevelt series.

1947S - Offered at \$55

1948S - Offered at \$45  
1955P - Steady at \$70 bid  
1955D - Also unchanged; \$40 bid  
1955S - Offered at \$29.25

#### QUARTERS:

Only moderate trading with very few changes registered.

1946S - Bid up \$5; now \$120  
1955D - Ask steady at \$125

#### HALVES:

Still the most active groups---both Walking Liberties and Franklins.

1947P - Bid up to \$114  
1948D - Actively bid at \$120  
1953S - Offered at \$75  
1955P - Steady at \$155 ask  
1958P - Up slightly; bid \$45  
1964D - In demand at \$12.10

#### DOLLARS:

Selective buying continues as dealers attempt to replenish their stock on scarce dates which have been dissipated in recent months through single sales.

#### PROOF SETS:

A few sets for sale at slightly lower prices; moderate activity recorded.

1952 - Offered at \$47  
1953 - Offered at \$34  
1954 - Offered at \$24

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934D	16.00	17.50
1935D	16.00	18.00
1936D	14.00	16.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	90.00	95.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	34.00
1936D	210.00	250.00
1936S	25.00	28.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	35.00	38.00
1935S	45.00	50.00
1936D	15.00	16.50
1936S	32.00	35.00
1937D	47.50	50.00
1937S	42.00	45.00
1938P	24.00	27.50
1938D	160.00	170.00

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THE COIN DEALER  
newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman  
**STATISTICAL EDITOR** Pauline Miladin

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER  
NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.  
Most prices on lower priced rolls are in bag lots.  
Mintages are shown in millions.

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GEORGE W. HAYLINGS

Don't you get the idea or hunch that perhaps the Treasury Department never really had the intention to skip even one year in the dating of our coins. The steady progressive dating of coins from year to year has been a part of our coinage system for hundreds of years. I don't believe that the top officials in the Treasury Department want to break this tradition.

Note how they have selected the year 1965 for the new clad coins. Actually the date 1966 would have been more realistic as these coins are really 1966 issues, billions of them being released throughout 1966. The reason I can think of for using a 1965 date is to hold on to the tradition of dating each year, therefore still retaining an unbroken chain of dates.

Now we have several bills, that will not be studied by Congress until 1966, asking for silver proof sets, clad coin proof sets or a combination of both . . . to be dated 1965, mind you . . . not 1966. Another attempt to keep the chain unbroken.

While there is much propaganda being released at this time that the price of silver will remain as it is, very few news releases remind the public that the coinage bill has a provision in it that calls for a Commission to be formed three years from the date of the passage of the coinage bill, said Commission to be formed three years from the date of the passage of the coinage bill, said Commission to study the silver situation at that time and any coinage problems, and to recommend any possible change in the price of silver. In the meantime all silver certificates are being silently withdrawn from the public market place. Within a half year or a year at the most the remaining billion or less of these certificates should have disappeared completely from the pockets and cash registers of the nation. With this huge task completed one thing more must be done by the government . . . before this Commission meets . . . and that would be to draw in for melting the vast billions of silver coins that may still be in circulation. It would be too dangerous to allow these coins to remain in circulation if there was any chance that the price of silver was to be raised by this Commission. True, we have standby regulations now that could prevent the melting of silver coins or the exporting of silver coins so they can be melted abroad. These regulations have not been put into effect at this time and probably will not ever be used as long as the situation doesn't become too serious. If one wanted to melt down silver coins or ship them abroad now for melting it could be done legally. Reports have it that tons and tons of our silver coins have already gone abroad and are being held there until the price of silver goes up. The coins can then be legally melted down in these foreign countries and the bullion ship-

ped to the U.S.A., to be sold to the Treasury department at the new higher rates per ounce. I am told that remendous amounts are being held fairly close to the U.S.A. . . . in Canada . . . in Nassau . . . in Mexico.

The government probably realizes only too well that if the price of silver goes up most of the silver coins will be gathered up by illegal smelters in the U.S.A. or secretly transferred to Mexico, Canada or overseas . . . illegally. There are too many "brains" in this country . . . and abroad . . . who would never allow a situation to exist where there would be billions of silver coins in circulation in this country . . . each coin worth two or three times its face value in the new silver value! One way or another in some tricky or illegal manner these coins would disappear and end up as silver bullion in Mexico or Canada and eventually sold on the open market at the new higher silver rates per pound.

Yes, the silver coins of the nation will have to eventually be gathered in by the government for melting down . . . assuming that the Commission some three years from now is to even consider the raising of the price of silver. Of course this cannot be accomplished until billions of the new silverless coins have been poured into the market places of the nation. So a withdrawal of the silver coins cannot take place immediately. In the meantime a tug-of-war---so to speak---could gradually develop between the souvenir hunters (the public), the coin collectors and investors, the silver speculators and the Treasury Department. If the people do not procure vast quantities of these coins then the government may eventually grab them for melting purposes. Either way I would think that our silver coins will not be in our pocket change some three years from now.

Sylvia Porter, writer of the syndicated column that appears in all of the leading newspapers in the United States, coast to coast, has a current article on whether the public should save the silver coins . . . or not. I believe she covers the situation very nicely, explaining that the worn coins and the common coins will not have much value, regardless of their silver content. She does point out, however, that one of the key arguments in favor of saving silver coins is that the long-range price trend is powerfully upward. Another argument for saving BU silver coins, she points out, is simply for having some sort of "keepsake" of the change-over. Will many people put aside some of the old-fashioned silver coins for sentimental reasons? Sylvia Porter and the Treasury suspects that many will do exactly this. That is why the Treasury is now stockpiling hundreds of millions of new sandwich coins for circulation next year . . . to more

(Continued on Page 3)

HAYLINGS AVERAGES	Nov. 26	1 MONTH AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.03	\$194.61	.58	\$200.78	\$ 6.75
118 BU SINGLE COINS	122.21	122.25	.04	111.93	10.28
10 PROOF SETS	162.54	163.12	.58	174.73	12.19
Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 9% increase and Proof Sets 7% decrease.					



# Investment Review

## BEST BUYS OF THE MONTH

Reprinted from Cointact

The Walking Liberty half of the war years, 1942 to 1945.

In commercialized numismatics many factors are to be considered in determining the prices of BU rolls which in turn is reflected in the single prices to the one-of-a-kind collector.

One of the highest priced BU series in singles is the Walking Liberty half series—first struck in 1916 and the economy of that time demanded little more in wages than two halves per day and the "laying by" of a single, let alone rolls, was unthinkable.

Just as unthinkable would it be for the average collector, enjoying the economy of today, to start the assembling of a single set of this series in BU.

Through the years the economy improved, wages increased, but the prestige of the half dollar as a collectors item never became popular as the collector considered the initial cost a deterrent in his daily battle for survival and 50 Lincolns made a most beautiful spread and offered much more in potential.

The persistent popularity of the Lincoln and later the nickel over the higher denominations accents this natural trait of the collector in any hobby, of it Lincolns or match books.

Not until the investment potentials of coins became apparent to the collector masses did the prestige collecting of halves make any great advances.

With the rise in prices of any complete series in any denomination and the full impact of the elimination of the silver series in favor of the debased coin, many collectors will turn to type collecting.

Basically the urge to collect coins is no more than the desire to possess that which is unusual, personal satisfaction, excitement or as in no other hobby, an investment.

In the collecting of any series, one comes up on a necessary key coin whose possession is appreciated by one out of a hundred viewers yet the cost of that single coin would enable one to go into types of coins that many of this generation have no knowledge of.

Type coins have shown a persistent demand and price appreciation through the years.

The large cents, 2-cent pieces, 3-cent pieces in nickel and silver are unknown to this generation.

In the very near future Walking Liberty

halves in BU will be in the price position of the Standing Liberty quarter.

The Standing Liberty quarter was struck from 1916 through 1931 and Red Books at \$22.50 in BU for the lowest in cost.

The Walking Liberty half, one of the most striking of U.S. coins, Red Books at \$5.00 in BU for the lowest in cost.

Any Walking Liberty half of the war years that can be purchased at the present market price of \$60.00 to \$65.00 a roll, \$3.00 each in BU has great appreciation ahead for a BU type coin.

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## A COMMENT FROM EMPIRE INVESTORS REPORT

Now things are back to a more leisurely pace. The rare coin market is as strong as ever - if not stronger. Many people who entered coins only for investment have learned about the traditionally scarce and rare series and have gone on to become numismatists.

The supply of scarce and rare coins has remained steady while the demand has increased. The result is that whatever rare pieces come on the market are quickly absorbed. It is interesting to note that surprisingly few choice collections, either large collections of fine American coins or collections of choice British material, have appeared on the market in recent months.

The general economic forecast for the United States is that the economy will continue its growth for the foreseeable future - through the early 1970's. Rare coins should participate in this growth. The average American citizen will have more leisure time available and more money to spend - a situation which bodes well for all hobbies, numismatics included.

The majority of people who collect coins have investment in mind at least as a secondary interest (everyone is concerned when he sells his coins what he can realize for them and if he can make a profit over the price paid). Rare coins should continue to appreciate gradually in value over the years.

However, there is no substitute for knowledge when it comes to investing. No matter what your investment interests are - United States coins, English coins, or whatever, it certainly will more than repay you to study the series involved. In that way you are in a position to judge the value of your purchases and make the wisest investments.

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GEORGE W. HAYLINGS  
(Continued from Page 2)

or less offset this possible drain. Sylvia asks her readers to put off building up a little pile of keepsake coins until after the holidays in order to avert a Christmas shortage. The column is a happy piece of publicity for the collecting hobby and doesn't seem to place the blame on the investor if the old fashioned silver coins do eventually disappear. She closes the article by saying "the ordinary individual holds the key to an orderly changeover from the 'old' to the 'new' coinage."

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	35.7	125.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	51.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	52.00	50.00	5.6	150.00	155.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	156.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	90.00	95.00	5.4	170.00	180.00	5.5	400.00	425.00	NM			.5	*	
1938-D buff	NM			7.0	98.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1	285.00	290.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	316.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8		120.00
1939-D	15.2	150.00	155.00	3.5	*		24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	485.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	17.00	18.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	32.00	43.5	40.00	41.50	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	18.00	19.00	39.7	52.00	53.50	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	857.0	16.00	17.00	203.3	20.00	22.00	175.1	50.00	52.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	31.00	33.00	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	8.50	9.00	49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-P t2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	11.50	12.50	13.9	370.00	385.00	60.7	42.00	45.00	17.5	120.00	125.00	11.0	190.00	200.00
1942-S	85.6	150.00	155.00	32.9	95.00	100.00	49.3	95.00	100.00	19.4	650.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.25	10.75	271.2	55.00	58.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.00	65.00
1943-D	217.7	19.00	20.00	15.3	105.00	110.00	71.9	40.00	42.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	33.00	35.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	165.00	168.00	13.5	220.00	230.00
1944-P	1435.4	6.00	6.50	119.2	92.00	93.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	72.00	73.00	62.2	34.00	36.00	14.6	80.00	85.00	9.8	82.50	85.00
1944-S	282.8	10.00	11.00	21.6	92.00	95.00	49.5	34.00	36.00	12.6	75.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	93.00	95.00	159.1	45.00	47.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	46.50	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	13.00	14.00	58.9	38.00	40.00	41.9	31.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.00	6.50	161.1	7.00	7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	7.50	8.00	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	8.50	9.00	13.6	45.00	46.50	27.9	52.00	55.00	4.2	120.00	125.00	3.7	100.00	105.00
1947-P	190.6	17.00	18.00	95.0	8.50	9.00	121.5	28.00	29.50	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	48.00	3.9	100.00	110.00
1947-S	99.0	20.00	21.00	24.7	45.00	47.50	34.8	55.00	58.00	5.5	115.00	120.00	NM		
1948-P	317.6	9.00	10.00	89.3	8.00	8.50	75.0	75.00	80.00	35.2	18.75	20.00	3.0	158.00	160.00
1948-D	172.6	11.00	12.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	45.00	4.0	120.00	125.00
1948-S	81.7	40.00	42.00	11.3	80.00	81.00	35.5	48.00	50.00	16.0	45.00	48.00	NM		
1949-P	217.5	15.00	16.00	60.7	29.00	30.00	30.9	300.00	325.00	9.3	400.00	425.00	5.7	390.00	400.00
1949-D	154.4	14.00	15.00	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	50.00	53.00	9.7	82.00	82.50	13.5	410.00	450.00	NM			3.7	337.50	345.00
1950-P	272.7	9.00	10.00	9.8	95.00	97.50	50.2	41.00	42.00	25.0	34.00	35.00	7.8	230.00	235.00
1950-D	335.0	5.50	6.00	2.6	660.00	670.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.5	25.00	27.00	NM			20.4	400.00	410.00	10.3	110.00	113.00	NM		
1951-P	294.6	16.00	17.50	28.7	35.00	36.00	103.9	40.00	41.00	43.5	24.00	25.00	16.9	55.00	56.00
1951-D	625.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	31.00	32.50	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3	46.00	48.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.95	20.6	36.00	37.00	44.4	75.00	80.00	13.7	98.00	100.00	5.5	120.00	125.00
1953-P	236.9	5.50	6.00	46.8	6.50	7.00	53.6	25.00	26.50	18.7	55.00	59.00	2.8	197.00	200.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	15.00	16.00	19.2	30.00	32.00	39.2	25.00	27.00	14.0	42.50	44.00	4.1	72.00	75.00
1954-P	71.9	24.00	25.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.50	14.00	25.4	16.00	17.00
1954-S	96.2	11.50	11.75	29.4	15.00	16.00	22.9	35.00	36.50	11.8	31.00	35.00	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3	68.00	70.00	12.8	70.00	72.00	18.6	35				



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

MORGAN DOLLARS						MORGAN DOLLARS Continued					
		SINGLES		ROLLS				SINGLES		ROLLS	
Mint.		BID	ASK	BID	ASK	Mint.		BID	ASK	BID	ASK
1878 8tf	0.416	10.00	9.50	155.00	175.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	60.00	1893-O	0.300	120.00	-----	-----	-----
1878 7/8tf		16.00	17.50	-----	200.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	125.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	32.00	33.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	32.00	34.00	1894-S	1.260	-----	38.00	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.867	-----	-----	-----	68.00	1895-O	0.450	160.00	-----	-----	-----
1879-S	9.110	-----	-----	28.00	29.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	-----	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	-----	22.00	-----	-----
1880-O	5.305	-----	-----	34.00	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	28.00	29.00	1897-P	2.823	-----	-----	58.00	60.00
1881-P	9.164	-----	-----	36.00	38.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.00	45.00	-----	-----	1897-S	5.825	-----	-----	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.00	27.00	1898-O	4.440	-----	-----	37.00	40.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	440.00
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	18.00	19.50	350.00	360.00
1882-O	6.090	-----	-----	28.00	30.00	1899-O	12.290	-----	-----	29.00	30.00
1882-S	9.250	-----	-----	28.00	29.00	1899-S	2.562	32.00	33.00	-----	-----
1883-P	12.291	-----	-----	32.00	33.00	1900-P	8.831	-----	-----	30.00	31.00
1883-CC	1.204	17.00	17.50	325.00	380.00	1900-O	12.590	-----	-----	29.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	-----	400.00	1901-P	6.963	-----	-----	-----	-----
1884-P	14.071	-----	-----	30.00	32.00	1901-O	13.320	-----	-----	30.00	32.00
1884-CC	1.136	22.50	24.00	450.00	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	24.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	37.50	-----	-----	-----	1902-O	8.636	-----	-----	28.00	30.00
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	41.50	-----	-----
1885-CC	0.288	44.00	-----	850.00	900.00	1903-P	4.653	-----	-----	-----	105.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	23.00	25.00	415.00	430.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	190.00	-----	-----	-----
1886-P	19.964	-----	-----	26.00	27.00	1904-P	2.789	-----	20.00	360.00	385.00
1886-O	10.710	-----	15.00	260.00	275.00	1904-O	3.720	-----	-----	35.00	36.00
1886-S	0.750	30.00	32.00	620.00	650.00	1904-S	2.304	120.00	130.00	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	28.00	30.00
1887-O	11.550	-----	-----	48.00	50.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	16.50	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	24.00	25.00	-----	-----
1888-S	0.657	-----	32.50	-----	-----	1923-D	6.811	7.50	8.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	35.00	38.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	14.00	15.00	-----	-----
1889-O	11.875	-----	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	35.00	550.00	650.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	45.00	52.50	1926-S	6.980	7.00	7.50	170.00	180.00
1890-CC	2.309	18.50	19.50	335.00	345.00	1927-P	0.848	21.50	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	23.00	24.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	-----
1891-P	8.694	-----	11.25	-----	200.00	1928-P	0.361	77.50	82.50	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	20.00	22.00	-----	-----
1891-O	7.955	-----	-----	125.00	130.00	1934-P	0.954	20.00	21.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	21.00	22.00	-----	560.00
1892-P	1.037	15.00	17.00	225.00	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	-----	1935-P	1.576	16.00	17.00	-----	-----
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	990.00	1000.00	1950	(51,386)	162.00	165.00	1958	(875,652)	16.50	16.75
1937	(5,542)	370.00	380.00	1951	(57,500)	92.00	93.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960	( )	7.00	7.15
1939	(8,795)	175.00	180.00	1953	(128,800)	35.00	36.00		(1,691,602)		
1940	(11,246)	120.00	125.00	1954	(233,300)	23.00	24.00	1960sm{		35.00	36.00
1941	(15,287)	95.00	100.00	1955	(378,200)	35.00	37.00	1961	(3,028,244)	5.50	5.60
1942	(21,120)	90.00	92.00	1956	(669,384)	13.25	13.50	1962	(3,218,019)	5.50	5.60
1942 t2		115.00	120.00	1957	(1,247,952)	7.00	7.15	1963		5.75	6.00
								1964		13.00	13.15



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	12.50	13.00
1938-S	15.00	16.00	1947-S	2.15	2.30	1936-S	13.00	13.75
1939-D	20.00	23.50	1948-S	3.50	3.75	1937-S	135.00	135.00
1942-S	1.90	2.00	1949-S	6.00	6.25	1938-S	36.00	37.50
1943-P	.75	1.00	1950-P	8.00	8.50	1939-S	37.00	39.00
1943-D	2.75	3.00	1950-D	475.00	495.00	1940-D	35.00	36.50
1943-S	3.75	4.00	1951-S	15.00	16.00	1946-S	16.50	17.50
1947-S	1.00	1.25	1952-S	2.20	2.40	1947-S	12.00	12.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	62.00	63.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	12.00	13.00
1954-S	.75	.85	1955-P	15.00	16.00			
1955-S	12.00	12.50	1958-P	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	2.25	2.50	1949-S	16.00	16.50	1948-P	36.00	37.00
D	42.00	45.00	1950-S	5.75	6.00	1948-D	15.00	16.00
S	65.00	70.00	1951-S	5.35	5.50	1949-P	13.00	13.50
1939-P	2.45	2.65	1955-P	25.00	29.00	1949-S	18.00	19.00
D	160.00	165.00	D	14.00	15.00	1949-D	15.50	-----
S	23.00	24.00	S	8.00	8.50	1952-S	12.00	12.50
1942-D	5.00	5.25				1953-P	46.00	47.50
1943-D	15.00	15.50				1953-S	16.00	-----
1944-S	4.50	5.00				1954-S	12.00	12.50
						1955-P	135.00	140.00
						1956-P	16.50	17.50
						1957-P	12.50	13.00
						1958-P	13.50	14.00
						1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	570.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	26.00	27.50	1000.00	1025.00				
1955-PDS Dime (3 rolls)			140.00	145.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

## CANADIAN:

Only light to moderate trading with prices basically unchanged.

## PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	5.90	6.00
1965	4.00	4.10

## PROOF LIKE DOLLARS:

	\$	\$
1962	7.50	8.00
1963	6.00	6.25
1964	3.80	4.00

## THE COIN DEALER newsletter

16408 SOUTH BROADWAY GARDENA, CALIFORNIA

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# - DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

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B. U. Dollar rolls and bags. Paying \$1260.00 per bag, \$25.00 per roll for common date Morgans. \$1250.00 per bag for Peace Dollars. \$1310.00 per bag, --\$26.00 per roll for 1879-P-O-S, 1880-P-O, 1881-P-O, 1882-P-O, 1883-P, 1884-P, 1895-O, 1899-O, 1900-P-O, 1901-O, 1902-O, 1904-O.

#### SAM SLOAT

59 High Point Road • Westport, Conn.  
Phone (203) 259-6855

### BU Silver Dollar Rolls

\$28.50  
1879-S 1880-S 1882-S 1882-O  
1885-P  
\$29.00  
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*James N. Belford*

ANA, RCDA  
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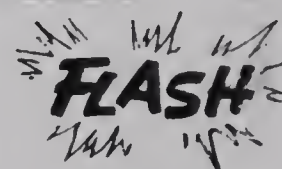
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**1954-S  
BU NICKELS  
— SELL —**

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YOU SAY YOU DIDN'T MAKE ANY? IN FACT YOU LOST SOME BECAUSE THE  
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Don't you believe it. In the last couple of years the market has been mixed.  
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APELMAN, Madisonville, Louisiana







# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 49

December 3, 1965

Single copy price \$1.00

## MARKET ON THE UPSWING

### THE MARKET IN DEPTH

Allen Harriman

Bidding throughout the week has definitely been on the increase---and in nearly all denominations! Contrary to recent weeks, it should be noted that prices have begun to edge upward in many instances. Apparently buyer interest has been stimulated by the bargain prices recorded daily on the various teletypes---and dealers and investors are now beginning to gather in these bargains before the inevitable price increases occur.

Increased demand has been noted for silver dollars. Numerous offerings of \$1300 per bag for any BU dollars have been recorded---and interest in both circulated and BU Carson City dollars is also on the increase. Actually, nearly any BU roll of silver dollars is a good buy at current price levels---and many of the lower mintage rolls are definite bargains.

Circulated halves, both Walking Liberty and Franklin, have over-shadowed action in the BU rolls this week. Key dates in the Walking Liberty series 16-P & S, 19-P, 21-P D & S, 29-D, and 38-D especially are in constant demand---and although buyers ask for rolls, they find it difficult to purchase singles of most dates. Circulated Franklins---48-P & D, 49-P D & S, 50-P, 52-S, 53-P & S, 54-S and all Philly rolls from '55 thru '61---are now in considerable demand with several price gains noted. Further increases

can be expected as more and more buyers become aware of the scarcity of the almost extinct Franklin half dollar. Now is the time to buy these rolls---when the new 40% silver Kennedy half reaches circulation, prices for the "old" silver halves will be moving too fast to catch!

And Washington quarters are beginning to move!---both BU and circulated rolls. The scarce early dates, 34-D, 36-S, 37-S, 38-S, 39-S and 40-D, are now in demand by the roll or by the bag. However, these are also coins which are not easily obtained and transactions have been limited. Even bids of \$40-\$42 per roll for the 38-S, 39-S and 40-D haven't produced many results. As for the dates after '41, action also has been increasing. BU rolls are more actively bid and the circulated rolls of the lower mintage dates are in considerable demand---especially 46-S, 47-S, 55-D, and 58-P.

The smaller denominations---cents, nickels and dimes---perhaps have been the quietest again this week. However, prices in both the Lincoln and Roosevelt groups have remained steady and several gains were recorded in the Jefferson series. It should be mentioned that interest also seems to be increasing for the numerous bargains which have been offered in these denominations for some weeks now.

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934D	16.00	17.50
1935D	16.00	18.00
1936D	14.00	16.00
Washingtons		
1932P	11.00	12.50
1932D	220.00	230.00
1932S	90.00	95.00
1934D	55.00	60.00
1935D	40.00	43.00
1935S	30.00	34.00
1936D	240.00	250.00
1936S	25.00	28.00
1937S	52.50	60.00
1938P	42.50	47.50
1938S	25.00	27.00
1939S	25.00	27.00
1940D	40.00	45.00
Walking Liberties		
1934D	25.00	28.00
1934S	45.00	55.00
1935D	35.00	38.00
1935S	45.00	50.00
1936D	15.00	16.50
1936S	32.00	35.00
1937D	45.00	47.50
1937S	40.00	42.50
1938P	24.00	27.50
1938D	160.00	170.00

### THIS WEEK'S MARKET

#### CENTS:

Mostly unchanged except for a couple of slightly lower ask prices.

1943P - Offered at \$10  
1944S - Offered at \$10  
1945S - Offered at \$13  
1960P sm - Steady at \$270 ask

#### NICKELS:

Several gains noted; bidding on the increase.

1943D - Up slightly; bid \$110  
1948P - Common date up; sales at \$10  
1950D - Steady at \$670

#### DIMES:

The most quiet series; both Mercuries and Roosevelts remain virtually unchanged.

#### QUARTERS:

Interest also picking up as bidding increases for numerous dates.

1946S - In demand; bid \$121

1948P - Sales at \$21.50  
1949P - Up slightly; bid \$405  
1950S - Offered at \$107  
1955D - Steady at \$123 bid

#### HALVES:

Still an active series as interest continues unabated; circulated rolls in demand.

1950P - Offered at \$225; down \$10  
1953P - Bid up to \$200  
1958D - Moves up to \$14.75 bid  
1960D - Also up; bid \$15.00

#### DOLLARS:

Bags, rolls and singles actively bid.

#### PROOF SETS:

Several gains noted.

1950 - Offered at \$162  
1951 - Bid up slightly; now \$93  
1955 - Some offered at \$34  
1964 - Bid moves up to \$13.25

#### CANADIAN:

Prices steady in light to moderate activity.

#### PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.50
1964	5.90	6.00
1965	4.00	4.10

#### PROOF LIKE DOLLARS:

	BID	ASK
1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	3.80	4.00

### SUBSCRIBERS

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## THE COIN DEALER newsletter

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**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
SINGLE COPY: \$1.00

### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

What is this curious line that I find in an article just read in the current issue of Coin World . . . (quote) "Miss Adams concluded the talk in her native Nevada by stating . . . etc . . ." Does this mean that our Director of the Mint is a native of Nevada? Senator Bible and the state of Nevada became a part of a nightmare that we all went through recently. I think most of us become ill when Senator Bible's name is mentioned and I have the same feeling to some extent when Nevada and Las Vegas are mentioned in the conversation. Having just completed the book "The Green Felt Jungle (a shocking documented truth about Las Vegas and the corrupt jungle of iniquity it represents) I have a new respect for the power of the forces behind the gambling casinos. They came pretty close to getting their silver dollar and they came pretty close to trampling right over the coin hobby and investment in the process of getting their own way!

When we study the Congressional record that covered the period when the Bible bill was seriously considered, we have every right to be amazed at the attitude shown by many of our representatives. Yet when one stops a moment and thinks just how emotional and quick thinking this body of men can be at times, it is no wonder that a ridiculous bill, was given as much consideration as it received. Take for example the bill or law that was passed within an hour or so in an emotional session recently. I refer to the bill making it a prison offense and a \$10,000 fine for anyone burning his draft card. No one apparently has ever stopped to realize how silly this bill is. Years ago before World War II, and just before I was drafted into the Army for four years, I too carried one of these draft cards. Needless to say I carried it with me at all times because there were laws then (and there still are such laws) that made it necessary to have this card available . . . on your person . . . at all times. If a policeman picked one up on a minor traffic violation in those days he would ask for the drivers license naturally and there would be a good chance that he would also ask to look at your draft card. Many draft evaders were picked up in such fashion. That was the main reason for the draft card in the first place. There is no other good reason for even having a draft card. Once one is registered with the local draft board and all the data is in their files they shouldn't care less if you burn up a dozen draft cards. It makes no difference. When they are ready to induct you into the armed services you are informed to report to your draft headquarters. If you have moved to another address without telling them then you would be in trouble and there was some sort of fine and penalty to cover this.

If you carelessly discarded or lost your draft card there was a warning, some stern words. There isn't a minor offense that isn't covered by some sort of rule or penalty . . .

then or TODAY. If one burns their drivers license it is simply a silly action. It means nothing except that you are going to have to apply for a duplicate. If you don't intend to do that then you are going to risk the chance someday that you'll be stopped for some slight traffic offense and you'll be asked for your drivers license. If you don't have the license on you then the fine will be stiffer. It is as simple as that. You can burn your Social Security card too but it only means you'll have to apply for a duplicate card sooner or later. We already have laws and penalties on the books for careless loss of licenses, cards, etc. Even a duplicate library card might have a fine attached to it. Why pass a silly, emotional law (\$10,000 fine!) in our House of Representatives and the Senate when we already have penalties and laws that cover all such draft procedure. If the kid had to pay \$10,000 he'd probably be in jail so long, because he couldn't raise that kind of money, that he'd never end up in the Army. It is this kind of heavy hand on the part of our representatives that makes one wonder. By passing such a silly law they make these kids martyrs and get newspaper headlines for them. Existing laws would eventually catch up with these kids, if caught without a draft card. In most instances such carelessness in the past would simply mean that you were just asking to be drafted much sooner!

The young people are once again turning to the hobby of collecting coins. I am told that the interest seems to be springing up anew throughout the country. Coin clubs are experiencing a new influx of juniors and even schools are now forming coin clubs. This is good to hear and probably is the forerunner of a general increase in interest in the hobby by thousands of parents.

The breathing spell we have just been through is probably a normal thing. The impatient investor in mourning any temporary lack of growth in the hobby might do well to stop and realize that coin collecting in the United States, when compared to collecting in England, is in its infancy, relatively speaking. Extremely active Numismatics in England can go back some two hundred years before one will notice some slackening of activity. If we but go back sixty five years in the United States coin collecting history we will practically run out of numismatists, there being only a thousand or so coin collectors in the year 1900. Go back a hundred years and we'll find but a handful of sincere collectors. On the other hand interest in coin collecting in England can be found to be quite active for hundreds of years. Numismatic records attest to this. So . . . here at home we have a long road to travel. Many, many years lie ahead of the hobby in which to expand greatly. These are the years when coin collecting should overtake stamp collecting and its twenty million devotees.

HAYLINGS AVERAGES	Nov. 26	1 MONTH AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.03	\$194.61	.58	\$200.78	\$ 6.75
118 BU SINGLE COINS	122.21	122.25	.04	111.93	10.28
10 PROOF SETS	162.54	163.12	.58	174.73	12.19
Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 9% increase and Proof Sets 7% decrease.					



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.202	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.054	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.220	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.860	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.050	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.406	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.011	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.130	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	30.212	1.00	2.75	7.50	27.50	1909-S	0.300	70.00	110.00	175.00	300.00

### LINCOLN HEAD CENTS

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	11.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.090	.75	2.00	10.00	95.00
1911-S	4.020	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	15.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	40.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	13.50	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	57.50	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	10.00	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	10.00	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	4.50
1917-S	32.020	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	70.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.806	27.50	33.00	42.50	65.00
1918-S	34.080	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.300	.75	1.25	3.00	20.00
1919-S	139.700	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	22.00
1920	310.105	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	40.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	4.00
1920-S	40.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.50
1921	39.167	.25	.65	3.50	25.00	1938-D	15.160	.50	.80	2.00	5.75



**SPOT BIDDERS NOTE:** The prices in this chart are wholesale teletype prices, the highest Bid and the lowest Ask as of the close of business. Many lower bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher Asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	65.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	125.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*	*	3.9	*	*
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	51.00	55.00	24.4	110.00	115.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*	*	3.9	*	*
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	*
1937-S	34.5	52.00	50.00	5.6	150.00	155.00	9.7	195.00	210.00	1.7	*	*	2.1	*	*
1938-P	156.7	31.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*	*	4.1	*	*
1938-D	20.0	90.00	95.00	5.4	170.00	180.00	5.5	400.00	425.00	NM			.5	*	*
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1	285.00	290.00	8.1	240.00	250.00	2.8	*	*	NM		
1939-P	316.5	11.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	117.00	122.00
1939-D	15.2	150.00	155.00	3.5	*	*	24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	485.00	10.5	280.00	290.00	2.6	*	*	2.6	320.00	335.00
1940-P	556.8	17.00	18.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	32.00	43.5	40.00	41.50	21.2	70.00	72.00	2.8	*	*	NM		
1940-S	112.9	18.00	19.00	39.7	52.00	53.50	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	16.00	17.00	203.3	20.00	22.00	175.1	48.00	52.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	31.00	33.00	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	475.00
1942-P	657.8	8.50	9.00	49.8	32.00	31.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	11.50	12.50	13.9	370.00	385.00	60.7	42.00	45.00	17.5	120.00	125.00	11.0	190.00	200.00
1942-S	85.6	150.00	155.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	200.00
1943-P	684.6	10.00	10.00	271.2	55.00	58.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.00	65.00
1943-D	217.7	19.00	20.00	15.3	110.00	115.00	71.9	40.00	42.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	33.00	35.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	165.00	168.00	13.5	220.00	230.00
1944-P	1435.4	6.00	6.50	119.2	92.00	93.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6	6.25	6.50	32.3	72.00	73.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	82.50	85.00
1944-S	282.8	10.00	10.00	21.6	92.00	95.00	49.5	31.00	36.00	12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	53.00	95.00	159.1	45.00	47.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	46.75	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	13.00	58.9	38.00	40.00	41.9	31.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	6.00	6.50	161.1	7.00	7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	7.50	8.00	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	8.50	9.00	13.6	45.00	46.50	27.9	52.00	55.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.6	17.00	18.00	95.0	8.50	9.00	121.5	28.00	29.50	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	8.50	9.00	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	48.00	3.9	100.00	110.00
1947-S	99.0	20.00	21.00	24.7	15.00	17.50	34.8	55.00	58.00	5.5	115.00	120.00	NM		
1948-P	317.6	9.00	10.00	89.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	158.00	160.00
1948-D	172.6	10.00	11.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	45.00	4.0	120.00	125.00
1948-S	81.7	40.00	42.00	11.3	80.00	81.00	35.5	48.00	50.00	16.0	45.00	48.00	NM		
1949-P	217.5	15.00	16.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	400.00
1949-D	154.4	14.00	15.00	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	180.00	185.00
1949-S	64.3	50.00	53.00	9.7	82.00	82.50	13.5	140.00	150.00	NM			3.7	337.50	345.00
1950-P	272.7	9.00	10.00	9.5	95.00	97.50	50.2	41.00	42.00	25.0	34.00	35.00	7.8	220.00	225.00
1950-D	335.0	5.50	6.00	2.6	660.00	670.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.5	25.00	27.00	NM			20.4	100.00	110.00	10.3	105.00	107.00	NM		
1951-P	294.6	16.00	17.50	28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	25.00	16.9	55.00	56.00
1951-D	625.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	22.00	9.5	145.00	149.00
1951-S	100.9	31.00	32.50	7.8	190.00	200.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	145.00	147.50
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3	46.00	48.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.95	20.6	36.00	37.00	44.4	76.00	80.00	13.7	98.00	100.00	5.5	120.00	125.00
1953-P	256.9	5.50	6.00	46.8	6.50	7.00	53.6	25.00	26.50	18.7	55.00	59.00	2.8	200.00	205.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	12.00	13.00	20.9	20.00	21.00
1953-S	181.8	15.00	16.00	19.2	30.00	32.00	39.2	25.00	27.00	14.0	42.50	44.00	4.1	72.00	75.00
1954-P	71.9	24.00	25.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.50	14.00	25.4	16.00	17.00
1954-S	96.2	11.50	11.75	29.4	15.00	16.00	22.9	35.00	36.50	11.8	31.00	35.00	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3											



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	8.00	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	285.00
1913-S (I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	17.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	72.50	1924-P	21.620	.35	1.00	4.50	20.00
1913-S (II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	120.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	250.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	12.50
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	17.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	65.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	19.00	1927-S	3.430	.75	2.50	30.00	220.00
1917-D	9.910	2.00	7.50	31.50	90.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	16.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918-S	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	20.00
1918-P	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	12.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	19.00	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	3.75	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	190.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	50.00
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	25.00	50.00	165.00	575.00
1917-P	12.292	.75	2.00	6.00	27.50	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S (O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S (R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.631	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	75.00
1918-D	3.853	1.50	4.00	40.00	135.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	65.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	12.50	13.00
1938-S	15.00	16.00	1947-S	2.15	2.30	1936-S	13.00	13.75
1939-D	20.00	23.50	1948-S	3.50	3.75	1937-S	135.00	135.00
1942-S	1.90	2.00	1949-S	6.50	6.75	1938-S	40.00	42.00
1943-P	.75	1.00	1950-P	8.00	8.50	1939-S	42.00	44.00
1943-D	2.75	3.00	1950-D	475.00	495.00	1940-D	40.00	42.00
1943-S	3.75	4.00	1951-S	15.50	16.50	1946-S	16.50	17.50
1947-S	1.00	1.25	1952-S	2.20	2.40	1947-S	12.00	12.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	62.00	63.00
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	12.00	13.00
1954-S	.75	.85	1955-P	15.25	16.00			
1955-S	11.25	11.50	1958-P	3.00	3.20			
1960-Dsm	1.50	1.85	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	2.50	2.75	1949-S	16.00	16.50	1948-P	36.00	37.00
D	40.00	42.00	1950-S	5.75	6.00	1948-D	15.00	16.00
S	68.00	70.00	1951-S	5.35	5.50	1949-P	13.00	13.50
1939-P	2.45	2.65	1955-P	28.00	29.00	1949-D	15.50	16.00
D	160.00	165.00	D	14.00	15.00	1949-S	18.00	19.00
S	22.00	23.00	S	8.25	8.50	1952-S	12.25	12.50
1942-D	5.00	5.25				1953-P	46.00	47.50
1943-D	15.00	15.50				1953-S	16.00	-----
1944-S	4.50	5.00				1954-S	12.00	12.50
						1955-P	135.00	140.00
						1956-P	16.50	17.50
						1957-P	12.50	13.00
						1958-P	13.50	14.00
						1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	59.00	60.00	2750.00	2875.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	148.00	2900.00	3150.00	28.00	29.00	570.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	26.00	27.50	1000.00	1025.00				
1955-PDS Dime (3 rolls)			140.00	145.00				

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	990.00	1000.00	1950	(51,386)	160.00	-	162.00	1958	(875,652)	16.50
1937	(5,542)	370.00	380.00	1951	(57,500)	93.00	+	94.00	1959	(1,149,291)	8.50
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00		57.00	1960		7.00
1939	(8,793)	175.00	180.00	1953	(128,800)	35.50	+	36.00		(1,691,602)	
1940	(11,246)	120.00	125.00	1954	(233,300)	23.00		24.00	1960sm		35.50
1941	(15,287)	95.00	100.00	1955	(378,200)	33.00	-	34.00	1961	(3,028,244)	5.60
1942	(21,120)	90.00	92.00	1956	(669,384)	13.25		13.50	1962	(3,218,019)	5.60
1942 t2		115.00	120.00	1957	(1,247,952)	7.00		7.15	1963		6.00
									1964		13.25



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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 50

December 10, 1965

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## LATE DATE QUARTERS MOVING UP

Circulated Quarters and Halves Very Strong

### THE MARKET IN DEPTH

Allen Harriman

Bidding continues to be active in all silver denominations again as last week's "upswing" continues. Interest in both later BU rolls and circulated rolls is high---especially in the various silver series. Want lists consistently include circulated rolls of the low-mintage dimes, quarters and halves---and prices have edged upward in many instances. Demand also has increased for many of the later, more common BU rolls in these same series---rolls which currently are bargain-priced at just a few dollars over face.

Bids for one hundred or more of the later proof sets (from '56 on) are recorded regularly---though, in most cases, offering prices remain consistent with current levels. The Kennedy set is firmly bid at \$13.25 and shows signs of moving ahead. Earlier sets, particularly '53, have also received their share of the activity and in this group a few prices are on the "plus" side.

Nearly all of the later, lower-mintage Franklin rolls are in considerable demand---with prices also on the "up" side in several cases. The current bid of \$143 for circulated 55-P rolls certainly keeps the bid level within striking distance of the BU roll price (currently bid at \$158)---which leads one to believe that the BU roll should advance considerably in the near future. Another date to watch in this volatile series is the 56-P---which is currently in demand in both circulated and BU condition. It might be noted also that bidding has been quite active for the later Denver rolls---most of which are still over-looked in favor of the lower-mintage Philly rolls.

Demand continues for the scarce circulated rolls of Washington quarters---particularly 38-S, 39-S, 40-D, 55-D and 58-P. Higher bids have been registered for all of these dates, yet bidders have met with only slight success in obtaining these rolls in quantity. Interest is also stirring for the later date Washington rolls. With the exception of the 58-P, all rolls after '55 are currently priced at just a few dollars over face value---yet some of these dates are not easy to find. A nominal investment in these rolls certainly should yield an attractive return as interest in complete sets of "silver quarters" increases.

Roosevelt dime activity has been moderate---with a few minor price changes noted. The most "popular" roll in the series this week has been the circulated 1949-S which is experiencing considerable demand at \$16.50 bid. This roll once was selling in the \$30 range and now might be a good time to put aside a few rolls for the day when single circulated specimens will be in demand by collectors.

Again, the Jeffersons and Lincolns have been the least active series---though a few small gains were noted in the Wartime nickel group. Offerings of many different BU cent rolls from '35 to date brought current ask levels down another notch in numerous instances. It is obvious that the current interest in anything having to do with silver is a detracting force from action in non-silver denominations---yet discriminating buying in choice and scarce cent and nickel rolls will certainly prove profitable in the long run.

### THIS WEEK'S MARKET

#### CENTS:

Numerous small losses recorded again this week.

1935D - Ask down to \$60  
1943D - A bargain at \$18.50 ask  
1944D - Ask down to \$6  
1946S - Ask down to \$7.85  
1947S - Ask down to \$20  
1960P sm - Levels this week at \$260 bid

#### NICKELS:

Some gains, some losses; moderate trading.

1937S - In demand at \$155  
1938S - Offered at \$280  
1944D - Up \$2; bid \$74  
1945P - Also up slightly; bid \$95  
1950D - Offered at \$650  
1951S - Offered at \$170  
1953S - Sales at \$32.50

#### DIMES:

Mercuries mostly unchanged; Roosevelts mixed.

1938D - A bargain at \$390 ask  
1947P - Offered at \$28  
1952S - Off \$7; ask \$73  
1955D - Up slightly; bid \$41  
1955S - Sales at \$30

#### QUARTERS:

A few losses recorded in the earlier dates; later dates actively bid and up!

1947D - Offered at \$45  
1948D - Offered at \$43  
1948S - Offered at \$46  
1950S - Offered at \$102  
1953D - Up; bid \$14  
1954D - Up; bid \$13.75  
1954S - Also in demand; bid \$35  
1955D - Steady at \$123 bid

#### HALVES:

Several drops noted in the earlier Franklin rolls; later rolls in demand, along with most circulated rolls.

1948P - Offered at \$155  
1949D - Off \$5; ask \$180  
1951D - Scarce roll slightly lower; ask \$140  
1955P - Much demand; bid now \$158  
1960D - Up slightly; bid \$15.50

#### DOLLARS:

Little change registered in light to moderate trading. Common date rolls and scarce singles experience the most interest.

#### PROOF SETS:

Actively bid, especially the later dates; a few price increases noted.

1953 - Bid now \$36  
1955 - Bid now \$34  
1960 sm - Sales at \$36

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934-D	16.00	17.50
1935-D	16.00	18.00
1936-D	14.00	16.00
Washingtons		
1932-P	11.00	12.50
1932-D	220.00	230.00
1932-S	90.00	95.00
1934-D	55.00	60.00
1935-D	40.00	43.00
1935-S	30.00	34.00
1936-D	240.00	250.00
1936-S	25.00	28.00
1937-S	52.50	60.00
1938-P	42.50	47.50
1938-S	23.00	25.00
1939-S	25.00	27.00
1940-D	40.00	45.00
Walking Liberties		
1934-D	25.00	28.00

(Continued on Page 6)

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## THE COIN DEALER newsletter

Vol. III No. 50 December 10, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California O L Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

The discriminating vending machines of the nation seem to enjoy gobbling up the old fashioned silver quarters much more than the new cheap imitations. Reports have it that our mechanical marvels were rejecting some twenty percent of the silverless coins at the start. Operators, however, have now adjusted all of their machines across the nation and it took some delicate doctoring to solve the problems. Almost every machine had to be readjusted.

The new quarters, it seems, weigh only 97 grains compared to the 102 grains of the silver quarter. Also the new silverless quarters are a bit thinner than the silver coins. If a quarter is too light or too heavy the complex screening system in most vending machines will dump such coins into a rejection channel. And that is that. If they get by this test they will then plummet through a chute, passing magnets on either side of the chute. Unacceptable coins create electric fields called "eddy currents" and their descent speed is reduced drastically. Other unacceptable types (due to weight or alloy differences) can do just the opposite and create no electrical field at all. Their speed of fall will be extreme. The extent of the speed of fall is determined by a deflecting separator at the bottom of the chute and all coins not traveling at the proper rate of speed (not too fast and not too slow) are rejected. Such a system will enable most machines to detect and reject the ten centavo piece, the ten yen piece and lead and steel slugs. However it will allow the passage of acceptable foreign coins such as the Canadian dime and quarter. At the same time the machine is fussy enough to reject the silver-rich Canadian nickel. It is all a matter of adjustment. The new silverless, dull, rusty edged, tarnish appearing quarters are now being digested by the machines with a minimum of grumbling. And we can say the same for the people who are using them . . . I guess.

Silver certificates are disappearing fast. They are being retired at a fast rate, over a million dollars worth of them a day. At that rate we can expect them to virtually disappear from circulation in about two year's time. And so one threat to the Treasury Department will disappear, assuming that the Commission, meeting some three years from now, intends to hike the price of silver. Only the twelve billion pieces of pocket change would provide an obstacle to raising the price of silver. This source of pure silver would have to be eliminated from the public scene just as the silver certificates have. First of

all the coin shortage has to be taken care of before any of the silver coins can be retired by the Treasury for melting purposes.

If this was not done we might find the same situation happening that we find in Panama. There the balboa has a face value of one dollar and a market value, based on the silver content, of \$1.08. Need I tell you that this coin has disappeared from circulation. The new Panamanian coinage is to be the same as our new silverless coins . . . or reduced silver content half dollar. All over the world we find a serious shortage of silver and gold. The growth of world trade is far outpacing the growth of silver and gold supplies. Trillions of dollars of trade is going on among the nations of the world yet there is only about forty three billion dollars worth of gold being held by the central banks and governments today! We find the same situation unfolding with our silver supply. This precious white metal simply isn't plentiful enough for all of the uses being found for it today!

No doubt about it there is widespread hoarding of silver coins here at home and especially abroad by speculators. Strangely enough at the same time there has also been hoarding of currency of large denominations. Much guessing is going on as to why this is happening. Some experts think that wealthy individuals, who fear for the future of the dollar and are preparing perhaps to shift rapidly to some other foreign currency, if necessary are holding these bills. There is some thought that such large denomination bills are being hoarded in large quantities so that they can be more conveniently carried by carriers to other countries. Such transfers, carried by individuals, would leave no record for the Treasury to trace and pounce on. Some say that there is actually a standard rate of 2% for such "personal" cash transfers.

Getting back to investing in coins, you may believe that this is an unusual form of investing but there are others equally as interesting. People who know wine and can afford such a practice are investing in rare wines that they expect to increase in value. For example, a case of German Rhine wine purchased for \$130 three years ago is now worth \$450!

HAYLINGS AVERAGES	Nov. 26	1 MONTH AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.03	\$194.61	.58	\$200.78	\$ 6.75
118 BU SINGLE COINS	122.21	122.25	.04	111.93	10.28
10 PROOF SETS	162.54	163.12	.58	174.73	12.19

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 9% increase and Proof Sets 7% decrease.



# Investment Review

## COMMENTS from The COINfidential Report

COINfidential Report recommends the purchase at this time of the following rolls:

Brilliant Uncirculated rolls of 1960-D small date cents. Mintage, undetermined. November, 1964, retail price, \$20.00 per roll; November, 1965, retail price, \$10.50-\$12.75 per roll. Brilliant Uncirculated rolls of 1938-S cents. Mintage, 15,180,000; November, 1964, retail price, \$175.00 per roll; November, 1965, retail price, \$102.00-\$114.00 per roll. Brilliant Uncirculated rolls of 1936-S cents. Mintage, 29,130,000; November, 1964, retail price, \$115.00 per roll; November, 1965, retail price, \$67.00-\$84.50 per roll. 1938-P Brilliant Uncirculated Rolls of Nickels. Mintage, 19,515,365; November, 1964, retail price, \$110.00 per roll; November, 1965, retail price, \$35.00 per roll. 1955-D Brilliant Uncirculated Rolls of Dimes. Mintage, 13,959,000. November, 1964, retail price, \$75.00 per roll. November, 1965, retail price, \$47.00-\$55.00 per roll. And, especially consider the 1946-S quarter rolls in Brilliant Uncirculated condition. Mintage, 4,204,000. November, 1964, retail price, \$165.00 per roll; November, 1965, retail price, \$125.00-\$135.00 per roll. Whereas, most of the other issues should be purchased primarily for long-term gains, the 1946-S Brilliant Uncirculated quarter rolls should net you lucrative short-term gains since this roll appears on many roll dealers' want lists at \$100 per roll.

**MOST ACTIVE RECENT-DATE BRILLIANT UNCIRCULATED ROLLS:** Our spot checks of leading roll dealers show that the following Brilliant Uncirculated rolls are in the greatest demand by numismatists. Dealers' buying prices appear in the parenthesis. And, since you may want to add these rolls to your holdings, dealers' average retail prices (subject to change because of fast teletype action) and mintage figures appear outside of the parenthesis:

	Mintage	Dealers' buying Prices	Dealers' average retail prices
<b>CENTS:</b>			
1960-P smdt	undetermined	(\$250.00)	\$315.00
1960-D smdt	undetermined	(\$ 8.00)	\$ 12.75
<b>NICKELS:</b>			
1950-D	2,630,030	(\$625.00)	\$705.00
<b>DIMES:</b>			
1954-S	22,860,000	(\$ 35.00)	\$ 42.50
1955-P	12,828,381	(\$ 71.00)	\$ 84.50
1955-D	13,959,000	(\$ 41.00)	\$ 54.50
1955-S	13,959,000	(\$ 30.00)	\$ 38.50
1958-P	32,785,652	(\$ 25.00)	\$ 32.50
<b>QUARTERS:</b>			
1955-D	3,182,400	(\$120.00)	\$139.50
1958-P	7,235,652	(\$ 45.00)	\$ 57.50
<b>HALVES:</b>			
1953-P	2,796,920	(\$190.00)	\$225.00
1951-S	4,993,100	(\$ 50.00)	\$ 64.50

1955-P	2,876,381	(\$115.00)	\$159.50
1956-P	4,701,381	(\$ 55.00)	\$ 67.50
1957-P	6,361,952	(\$ 37.00)	\$ 44.50
1958-P		(\$ 45.00)	\$ 49.50
1963-P	25,239,645	(\$ 12.00)	\$ 13.75

**BIG BOOM IN CIRCULATED COINS**  
Recent surveys by several coin clubs indicate that most numismatists (about 25 or 30 to one) are interested almost exclusively in circulated (not uncirculated) coins. . . . Our man in Sioux Falls, Robert Bakewell, leading mail-auction dealer, confirms this report. He tells us that most of his clients are interested in purchasing circulated material in average condition. . . . Confirm this yourself. Check your change and circulated rolls from the bank. How many pre-1940 circulated coins will you find? Not many, if any. . . . Thus, in most cases, it will pay you to purchase good to fine specimens of the issues we recommend, as well as the uncirculated grades. . . . Hottest average circulated rolls, at the time of this writing, are the 1939-S Washington quarters, which retail at about \$50.00 per roll; 1953-P Franklin halves, retailing at \$51.50 per roll; 1946-S quarters, retailing at \$23.00 per roll. All three rolls advanced about 25 to 50 cents each during the past several weeks.

\*\*\*\*\*

## THE CURRENT MARKET FOR MEXICAN COINS

A reprint from Empire Investors Report

Within the past few months there has been a marked renewal of interest in the type coins of 20th century Mexico. At this time it does not appear that the new interest will equal that which occurred in the 1960 to 1962 period, but the interest certainly should be greater than that during the slow period of 1963-1964. Readers will recall that in 1960 through 1962 the number of dealers active in Mexican coins and the prices of the coins themselves increased tenfold while the number of active collectors increased only by a factor of two or three. Many of the dealers were buying and holding for price increments rather than relying on the traditional dealer's markup for profit. One authority likened the situation of the market as "all chiefs and no Indians" - that is, there were all dealers and investors and no collectors! While this is an oversimplification it does give an idea of the market at that time.

It was obvious that many Mexican coins were overpriced in the 1960 - 1962 market and what followed was a deserved period of adjustment. Many prices in this series slid to levels commensurate with the true number of collectors and their true interests.

If one carefully analyzes the market reversal it will be noted that the coins which held their value best during this period were the ones which were basically scarce and not overpromoted to begin with.

The current (1965) interest in 20th century Mexican type coins is founded on a solid collector base and has little speculation involved. Few people are buying coins in large quantities - most collectors are buying just to build sets.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter. (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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**SUBSCRIBERS NOTE:** The prices in this chart are wholesale teletype prices, the highest Bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher Asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	60.00	60.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	123.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.8	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	77.50	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.6		50.00	5.6	155.00	+ 155.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	156.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	90.00	95.00	5.4	170.00	180.00	5.5	380.00	- 390.00	NM			.5	*	
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1		- 280.00	8.1	240.00	250.00	2.8	*		NM		
1939-P	318.8	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	117.00	122.00
1939-D	15.2	150.00	155.00	3.5			24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	485.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	17.00	18.00	176.5	26.00	27.00	65.4	80.00	82.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	32.00	43.5	40.00	41.50	21.2	70.00	72.00	2.8	*		NM		
1940-S	112.9	18.00	18.00	39.7		- 50.00	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	16.00	17.00	203.3	20.00	22.00	175.1	48.00	52.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	31.00	31.50	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	465.00
1942-P	657.8	8.50	9.00	49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	11.50	11.50	13.9	370.00	385.00	60.7	42.00	44.00	17.5		- 119.00	11.0	190.00	200.00
1942-S	85.0	150.00	155.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	190.00
1943-P	844.8		- 9.00	271.2	55.00	58.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.00	65.00
1943-D	217.7		- 18.50	15.3	110.00	115.00	71.9	40.00	41.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	101.0	33.00	35.00	104.1	38.00	40.00	60.4	46.00	49.00	21.7	165.00	168.00	13.5	220.00	230.00
1944-P	1438.4		- 5.70	119.2	92.00	93.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.8		- 6.00	32.3	74.00	+ 75.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	82.50	82.50
1944-S	282.8		- 9.75	21.6	92.00	95.00	49.5	34.00	36.00	12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.8	9.00	10.00	119.4	95.00	+ 95.00	159.1	45.00	46.50	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	228.3	10.00	10.50	37.2	46.75	48.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	13.00	58.9	38.00	40.00	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	881.7		6.00	161.1	7.25	+ 7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	7.50	8.00	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1		- 7.85	13.6	45.00	46.50	27.9	52.00	53.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.8	17.00	18.00	95.0	8.50	9.00	121.5	28.00	28.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8		- 8.00	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	45.00	3.9	100.00	110.00
1947-S	99.0	20.00	20.00	24.7	45.00	47.50	34.8	55.00	58.00	5.5	115.00	120.00	NM		
1948-P	317.8	9.00	10.00	89.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	150.00	- 155.00
1948-D	172.8	10.00	11.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	43.00	4.0	120.00	120.00
1948-S	81.7	40.00	42.00	11.3	80.00	81.00	35.5	48.00	50.00	16.0	45.00	46.00	NM		
1949-P	217.8	15.00	15.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	400.00
1949-D	154.4	14.00	- 14.00	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	180.00	180.00
1949-S	64.3	50.00	52.00	9.7	82.00	82.50	13.5	410.00	440.00	NM			3.7		- 325.00
1950-P	272.7	9.00	- 9.50	9.8	95.00	97.50	50.2	41.00	42.00	25.0	34.00	35.00	7.8	220.00	225.00
1950-D	335.0	5.50	6.00	2.6	645.00	- 650.00	46.8	45.00	47.50	21.1	28.00	30.00	8.0	135.00	140.00
1950-S	118.8	25.00	25.00	NM			20.4	400.00	410.00	10.3		- 102.00	NM		
1951-P	264.8	16.00	17.50	28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	24.00	16.9	55.00	56.00
1951-D	825.4	3.00	3.50	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	20.50	9.5		- 140.00
1951-S	100.8		- 29.00	7.8		- 170.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7		- 140.00
1952-P	158.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	20.00	38.9	21.00	22.50	21.3		- 45.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.00	20.6	36.00	37.00	44.4		- 73.00	13.7	98.00	100.00	5.5		- 115.00
1953-P	258.9	5.50	5.75	46.8	6.50	7.00	53.6	25.00	26.50	18.7	55.00	59.00	2.8	200.00	205.00
1953-D	700.8	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	14.00	+	20.9	20.00	21.00
1953-S	181.8	15.00	15.00	19.2	32.50	+	39.2	25.00	27.00	14.0	42.50	43.00	4.1	72.00	75.00
1954-P	71.9	24.00	25.00	47.9	5.50	5.65	114.2	7.50	8.00	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.75	+	25.4	16.00	17.00
1954-S	96.2	11.50	11.50	29.4	15.00	16.00	22.9		35.00	11.8	35.00	+	5.0	53.00	55.00
1955-P	331.0	3.25	3.50	8.3	68.00	70.00	12.8	70.00	72.00	18.6	35.00	36.00	2.9	158.00	+ 159.00
1955-D	583.3	2.25	2.50	74.5	7.50	8.00	14.0	41.00							



## BU SILVER DOLLARS

## MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	-----	9.50	155.00	175.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	60.00	1893-O	0.300	120.00	-----	-----	-----
1878 7/8tf	-----	-----	13.00	-----	200.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	125.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	32.00	33.00	1894-O	1.723	25.00	-----	450.00	-----
1879-P	14.807	-----	-----	32.00	34.00	1894-S	1.260	-----	38.00	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	70.00	71.00	1895-O	0.450	160.00	-----	-----	-----
1879-S	9.110	-----	-----	28.00	28.50	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	28.50	29.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	-----	22.00	-----	-----
1880-O	5.305	-----	-----	34.00	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	28.00	29.00	1897-P	2.823	-----	-----	58.00	60.00
1881-P	9.164	-----	-----	36.00	38.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.00	45.00	-----	-----	1897-S	5.825	-----	6.00	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	60.00	66.00
1881-S	12.760	-----	-----	26.50	27.00	1898-O	4.440	-----	-----	37.00	37.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	440.00
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	19.00	20.00	350.00	360.00
1882-O	6.090	-----	-----	28.00	30.00	1899-O	12.290	-----	-----	29.00	30.00
1882-S	9.250	-----	-----	27.50	29.00	1899-S	2.562	32.00	33.00	-----	-----
1883-P	12.291	-----	-----	-----	28.50	1900-P	8.831	-----	-----	30.00	30.50
1883-CC	1.204	17.00	17.50	325.00	380.00	1900-O	12.590	-----	-----	29.00	30.00
1883-O	8.725	-----	-----	25.00	26.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	-----	400.00	1901-P	6.963	-----	-----	-----	-----
1884-P	14.071	-----	-----	30.00	31.00	1901-O	13.320	-----	-----	29.50	31.00
1884-CC	1.136	22.50	24.00	450.00	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	25.00	26.00	1902-P	7.995	-----	-----	105.00	-----
1884-S	3.200	37.50	-----	-----	-----	1902-O	8.636	-----	-----	28.00	28.50
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	41.50	-----	-----
1885-CC	0.288	44.00	-----	850.00	900.00	1903-P	4.653	-----	-----	-----	105.00
1885-O	9.185	-----	-----	25.00	26.00	1903-O	4.450	23.00	25.00	415.00	430.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	190.00	-----	-----	-----
1886-P	19.964	-----	-----	26.50	27.00	1904-P	2.789	-----	20.00	360.00	360.00
1886-O	10.710	-----	15.00	260.00	275.00	1904-O	3.720	-----	-----	35.00	36.00
1886-S	0.750	30.00	32.00	620.00	650.00	1904-S	2.304	120.00	130.00	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	28.00	30.00
1887-O	11.550	-----	-----	48.00	50.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	14.00	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	24.00	25.00	-----	-----
1888-S	0.657	30.00	30.00	-----	-----	1923-D	30.800	7.50	8.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	35.00	38.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	14.00	15.00	-----	-----
1889-O	11.875	575.00 +	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	35.00	550.00	650.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	45.00	52.50	1926-S	6.980	7.00	7.50	170.00	180.00
1890-CC	2.309	18.50	19.50	335.00	345.00	1927-P	0.848	21.50	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	23.00	24.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	-----
1891-P	8.694	-----	9.00	-----	200.00	1928-P	0.361	-----	76.00	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	20.00	22.00	-----	-----
1891-O	7.955	-----	-----	125.00	130.00	1934-P	0.954	20.00	21.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	21.00	22.00	-----	560.00
1892-P	1.037	15.00	17.00	225.00	300.00	1934-S	1.011	-----	195.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	900.00	1935-P	1.576	16.00	17.00	-----	360.00
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID				ASK		BID				ASK		BID				ASK			
1936	(3,837)	990.00	1000.00	1950	(51,386)	160.00	160.00	1958	(875,652)	16.50	16.75	1960sm(	36.00	+	36.00	1963	(3,075,645)	6.00	6.00
1937	(5,542)	370.00	380.00	1951	(57,500)	93.00	94.00	1959	(1,149,291)	8.50	8.75								
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960	(	7.00	7.15								
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	+	36.00		1,691,602)									
1940	(11,246)	120.00	125.00	1954	(233,300)	23.00		24.00											
1941	(15,287)	95.00	100.00	1955	(378,200)	34.00	+	36.00	1961	(3,028,244)	5.60	5.75							
1942	(21,120)	90.00	92.00	1956	(669,384)	13.25		13.50	1962	(3,218,019)	5.60	5.60							
1942	12	115.00	120.00	1957	(1,247,952)	7.10	+	7.15											



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.25	1936-D	12.50	13.00
1938-S	15.00	16.00	1947-S	2.15	2.30	1936-S	13.00	13.75
1939-D	20.00	23.50	1948-S	3.50	3.75	1937-S	135.00	135.00
1942-S	1.90	2.00	1949-S	-	6.00	1938-S	42.50	+
1943-P	.75	1.00	1950-P	8.00	8.50	1939-S	45.00	+
1943-D	2.75	3.00	1950-D	500.00	+	1940-D	42.50	+
1943-S	3.75	4.00	1951-S	14.00	14.50	1946-S	16.50	17.50
1947-S	1.00	1.25	1952-S	2.20	2.40	1947-S	12.00	12.50
1949-S	2.70	3.00	1953-S	2.20	2.40	1955-D	65.00	+
1954-P	3.25	3.50	1954-S	2.20	2.40	1958-P	13.50	+
1954-S	.75	.85	1955-P	15.25	16.00	HALVES		
1955-S	11.25	11.50	1958-P	3.00	3.20	1948-P	37.00	+
1960-Dsm	1.50	1.75	1959-P	2.20	2.40	1948-D	15.00	16.00
NICKELS						1949-P	13.75	+
1938-P	2.50	2.75	1949-S	16.50	+	1949-D	15.50	16.00
D	40.00	42.00	1950-S	5.75	6.00	1949-S	18.00	19.00
S	68.00	70.00	1951-S	5.35	5.35	1952-S	12.50	+
1939-P	2.45	2.65	1955-P	28.50	+	1953-P	48.00	+
D	160.00	165.00	D	14.00	15.00	1953-S	-	16.00
S	22.00	23.90	S	8.35	+	1954-S	12.75	+
1942-D	5.00	5.00	QUARTERS			1955-P	143.00	+
1943-D	-	14.50	1932-P	13.50	+	1956-P	17.00	+
1944-S	4.50	5.00	1934-D	19.00	20.00	1957-P	13.50	+
			1935-D	12.50	13.00	1958-P	15.00	+
			1935-S	12.00	13.00	1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes	-	54.00	2750.00	2750.00	5.75	6.75	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-	-	-	-
Franklin Halves	145.00	145.00	2900.00	3150.00	28.00	29.00	570.00	600.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	25.00	27.00	1000.00	1015.00				
1955-PDS Dime (3 rolls)			140.00	145.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

1934-S	45.00	55.00
1935-D	35.00	38.00
1935-S	45.00	50.00
1936-D	15.00	16.50
1936-S	32.00	35.00
1937-D	45.00	47.50
1937-S	40.00	42.50
1938-P	24.00	27.50
1938-D	160.00	170.00

## CANADIAN:

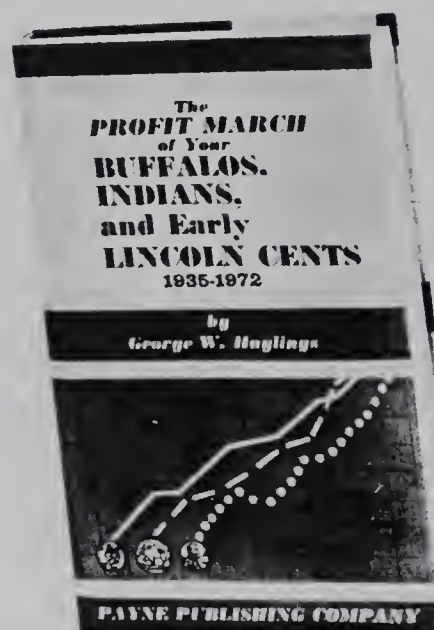
Prices steady in light to moderate activity.

## PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	7.25	7.30
1964	5.90	6.00
1965	4.00	4.00

## PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	3.80	3.95



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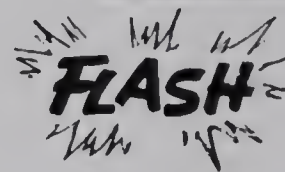
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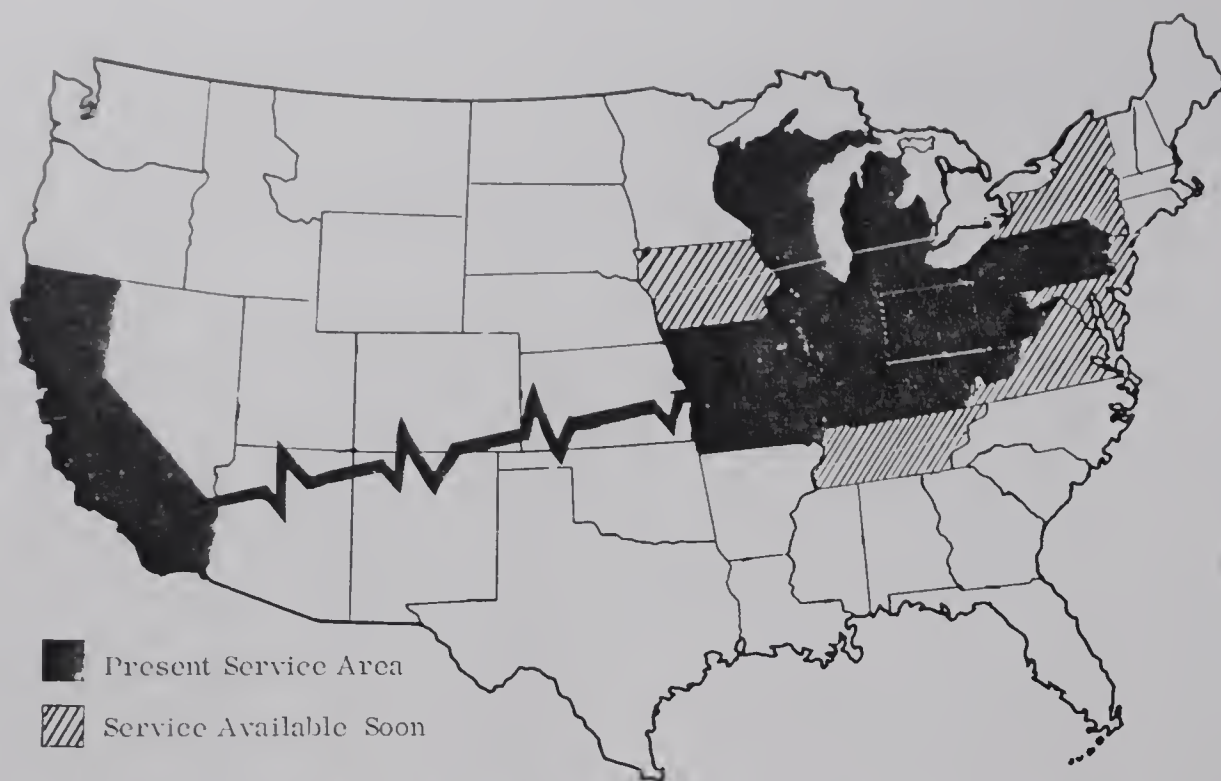
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# THE COIN DEALER

## Season's Greetings

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 51

December 17, 1965

Single copy price: \$1.00

## Quarters & Halves Continue to Dominate

### THE MARKET IN DEPTH

Allen Harriman

Quarters and halves have continued to dominate the market throughout the week---both in BU and circulated rolls. And this strong interest in these two groups has again taken its toll in the smaller denominations.

Lincoln cents have been lightly traded at best---and numerous ask prices have been reduced still further. Buying in this series is apparently limited to the filling of specific investor or collector "want lists". Bargain ask prices on scarce rolls produce few if any sales---yet bid prices have moved up on a few common dates which are needed to fill particular orders.

Demand for the scarce, low-mintage 1937-S Bullalo roll has brought the bid price up to \$158---and at this price few if any purchases have been made. On the other hand, many of the higher priced (and low-mintage) Jefferson rolls have been offered at prices ranging from \$5 to \$20 lower than previous levels---also with few sales.

Roosevelt dimes remain relatively unchanged except for a few minor ups and downs. Interest in the 52-D roll has raised the bid to \$34 with none offered. This is a high-mintage date (122 million), yet it could be over-looked as to BU rolls that were saved from circulation. Another example of this is the relatively high-mintage 52-D Jefferson---a roll which has fared very well in

recent months as compared with other, lower mintage nickel rolls.

Later Washington quarter rolls have again been in demand---together with circulated rolls of the low-mintage dates. Demand for the circulated 1939-S roll has pushed the bid price to \$51---with the 38-S and 40-D not far behind. Interest in these and other scarce circulated rolls obviously stems from the fact the collector interest in the Washington quarter series is and will continue to be on the increase. As opposed to the Franklin half series, there are very few low mintages in the quarter series (after 1940)---and these few dates, 46-S, 47-S, 55-D and 58-P, should experience continued demand in the months to come.

As in the Washington group, interest has been high for later BU rolls and all circulated rolls of Franklin halves. Bidding has again been particularly active for many of the later Denver rolls and several price gains have been recorded. Circulated rolls of nearly any Franklin with a relatively low mintage finds a ready market at current price levels---and the gains in months to come should be substantial for most of these rolls. It should also be noted that bids of \$1044 per bag for any circulated half dollars are seen quite often---and sales of the 1964-D Kennedy halves have been recorded at \$12.50 per roll.

1949P - Offered at \$390 ---a bargain!  
1949D - Offered at \$178  
1954S - Up; bid at \$57  
1956P - Up; bid at \$59  
1957D - Moves up also; bid \$15.50  
1960P - Bid \$33; up slightly  
1964D - Sales at \$12.50

#### DOLLARS:

Not much change again this week. Circulated bags are bid at \$1225 and BU bags (of common dates) at \$1325.

#### PROOF SETS:

Several minor losses noted in relatively active trading.

1956 - Offered at \$13  
1958 - Down slightly; ask \$16  
1964 - Offered at \$13 in lots of 100 sets

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mercuries		
1934-D	16.00	17.50
1935-D	17.00	18.00
1936-D	14.00	16.00
Washingtons		
1932-P	11.00	12.50
1932-D	220.00	230.00
1932-S	90.00	95.00
1934-D	55.00	60.00
1935-D	40.00	43.00
1935-S	30.00	34.00
1936-D	240.00	250.00
1936-S	25.00	28.00
1937-S	52.50	60.00
1938-P	42.50	47.50
1938-S	23.00	25.00
1939-S	25.00	27.00
1940-D	40.00	45.00
Walking Liberties		
1934-D	25.00	28.00
1934-S	45.00	55.00
1935-D	36.00	38.00
1935-S	47.00	50.00

(Continued on Page 6)

## THIS WEEK'S MARKET

#### CENTS:

Sporadic trading; some prices up and some down.

1935D - Offered at \$58  
1936S - Offered at \$75  
1938D - Offered at \$85  
1941P - Up; bid \$18.50  
1941D - Also up; bid \$34  
1951P - Bid moves up to \$18.50  
1960P sm - Offered at \$257.50  
1960D sm - Bidding strong at \$9.50

#### NICKELS:

Numerous small losses recorded, especially in the higher priced rolls.

1937S - Still in demand; bid \$158  
1938D (J) - Offered at \$170  
1938S - Offered at \$270  
1942D - Down \$20; ask \$365  
1946P - Common date up slightly; bid \$7.50  
1946S - Offered at \$42  
1948S - A bargain at \$70 ask

#### DIMES:

A few downs recorded, but series remains mostly unchanged.

1950D - Offered at \$42.50  
1952D - Up; strong at \$34 bid  
1955P - Offered at \$70  
1955S - Offered at \$29

#### QUARTERS:

Early dates mostly steady; numerous later dates move up in active bidding.

1942D - Scarce roll offered at \$115.50  
1953D - Common date up; bid \$15  
1954S - Bid moves up to \$36  
1960P - Up; bid \$13.50  
1962P - Also up; bid \$13.50  
1964P & D - Both rolls bid at \$11

#### HALVES:

Later dates active with several price increases registered.



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## THE COIN DEALER newsletter

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**EDITOR** ..... Orvil L. Payne  
**ASSOCIATE EDITOR**... Allen Harriman

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES:

ONE YEAR: \$25.00  
THREE MONTHS: \$7.50  
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### MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

If one does a bit of elementary arithmetic, taking the high and low prices of a roll, the amount of rolls on hand in the portfolio now, the new total after current purchases, we can come up with some fascinating figures. Buying rolls of 1950-D nickels, for example, at this particular time, will greatly improve your strength in this roll, lowering the overall investment cost for your total number of 50-D rolls. Averaging out in this way (which is what they do in stock market investing) you will find that you will recover your "paper" losses in about half the time it would ordinarily take to cover the ground lost during the past slump . . . providing you buy an equal amount to what you already have in your portfolio . . . at the present lower prices.

As a follow up to a display ad appearing in a San Diego newspaper I now find a full page ad in the Los Angeles Herald-Examiner that uses coins as a means of purchasing new or used cars. In a previous article I gave some portions of this former ad. Here are excerpts from the Los Angeles ad: "A Dime Will Buy Any New Or Used Car Or Truck In Our Huge Inventory! No Gimmick. There are thousands of coins in circulation worth more than their face value and it's possible that you may have one of these and not be aware of it. So, at Brand Motors this weekend there will be an expert from Jonathan's Money Mart to appraise your coins. Your coin may be appraised for the total purchase price of the car of your choice, or its appraised value may be applied toward the down payment of any car. The coins shown in this ad are examples of some of the valuable U.S. minted coins, like this 1894-S ten cent piece, which will buy any car in our inventory. Come in and pick up a free list of other valuable coins. This week-end only."

I note that the ad bears the following notation: "This promotion copyrighted by Inter-mountain Advertising Association." Evidently such coin promotions must pay off if advertising agencies are copyrighting the material! To continue with the ad's contents . . . "You can trade a 1943 pure copper penny for a BRAND NEW 1966 MUSTANG HARDTOP. A NEW MUSTANG FOR ONE PENNY! Without a coin to trade you can still buy this brand new 1966 Mustang Hardtop with bucket seats, padded dash, etc. for \$58.77 down and monthly payment of \$58.77. 1963 PLYMOUTH 3¢. 2-door fully factory equipped. \$777. For 1877 Proof Three Cent Piece. 1957 Ford Wagon. 1¢. Auto. Trans., Radio, Heater. \$97. For 1955 Double Die Cent. DEMO. 1965 Galaxie 500 2 Door Hardtop with v-8, Cruise-O-Matic, power steer., radio, heater, tint windshield, padded dash. \$2177 Full price. For 1878-S uncirculated quarter. Demo. 1965 Fairlane Sport Coupe. v-8. \$2077 full price. For an 1856 uncirculated flying eagle cent. NEW 1966 FORDS FIVE CENTS EACH! A 1913 Liberty Head Nickel will buy any new Ford but you can also buy them for

low down and monthly payments without a special coin." (unquote) The ad covers many other similar car offers. No doubt it is an excellent promotion for the car dealer and also the coin dealer who is appraising the coins. All in all this sort of thing will give us a nice type of light publicity . . . something to attract the attention of the public and perhaps eventually indirectly entice a few more people into the hobby and investment.

I expect many other retailers to use this "rare coin payment" idea in their ads despite the fact that the particular ad I have just reviewed is copyrighted. The copyright, of course, only protects the exact wording of the ad, not the idea behind the ad. The idea can be used by others, using their own wording.

One reader recently wrote to a newspaper regarding the new quarters, calling them a genuine symbol of the Great Society . . . shabby, shoddy and sorry. He goes on in his letter to suppose that the next step will be to change the paper currency to a plastic material. He thinks that perhaps plastic would be better for if it was of a more transparent material we could see through it and see where our inflated dollars are going, and for what. Such letters are appearing in many papers throughout the land. You have probably read a few of them appearing in newspapers in your particular locality. This is another form of indirect publicity for coin investing. It keeps the public reminded of the changeover in coins . . . from silver to the silverless.

As I guessed at the start of 1965 we have had a bit more inflation this year and from all indications 1966 is to show us a stronger dose. We will have a deficit of five billion dollars for 1965. At least that is the amount President Johnson had planned and accepted so far. It may go higher. Projections for the next year indicate an even larger deficit, perhaps even double the size of this year's deficit. As we all know the general rule is that when the government spends more money than it takes in, the value of the dollar diminishes. It is in such times of inflation that certain investments, particularly stocks and rare coins, look most attractive. Most people with savings in the bank will start to wonder whether they can have more protection in investments that will ride ahead of the inflation wave.

Coins seem to be constantly making the news. In Frank Rhodes column recently I find two interesting items. It seems that Paul Sherwood's Car Wash (quarter-in-a-slot) enterprise has been having some tough luck. First the hose was stolen, then the soap and finally the coin box was damaged to the extent of \$40 in an attempt to pry it open. The night after Paul found a man standing in front of the money changing machine with his hands

(Continued on Page 6)

HAYLINGS AVERAGES	Nov. 26	1 MONTH AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$194.03	\$194.61	.58	\$200.78	\$ 6.75
118 BU SINGLE COINS	122.21	122.25	.04	111.93	10.28
10 PROOF SETS	162.54	163.12	.58	174.73	12.19

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 9% increase and Proof Sets 7% decrease.



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.262	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	6.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

### LINCOLN HEAD CENTS

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	146.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	11.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	95.00
1911-S	4.026	8.00	11.50	22.50	80.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	15.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	40.00
1912-S	4.431	4.50	7.00	17.50	60.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	13.50	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	55.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	60.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	675.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	57.50	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	10.00	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	10.00	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	5.00
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	70.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	65.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	20.00
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	22.00
1920	310.165	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1938-D	20.010	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1938-S	15.180	.35	.65	1.25	4.00
1921	39.157	.25	.65	3.50	25.00	1939-D	15.160	.50	.80	2.00	5.00



**SUBSCRIBERS NOTE!** The prices in this chart are wholesale teletype prices, the highest Bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher Asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0	-	58.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00	130.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	75.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	-	50.00	5.6	158.00	+	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	168.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	-	85.00	5.4	170.00	170.00	5.5	380.00	390.00	NM			.5	*	
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	16.2	92.00	93.00	4.1	-	270.00	8.1	240.00	245.00	2.8	*		NM		
1939-P	316.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	117.00	122.00
1939-D	16.2	150.00	155.00	3.5	*		24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	475.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	17.00	17.00	176.5	26.00	27.00	65.4	80.00	80.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	30.00	43.5	40.00	40.00	21.2	70.00	70.00	2.8	*		NM		
1940-S	112.9	18.00	18.00	39.7	-	50.00	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	857.0	18.50	+	203.3	20.00	22.00	175.1	45.00	50.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	33.00	+	53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	465.00
1942-P	657.8	9.75		49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-P t2	NM			-	220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00	+	13.9	-	365.00	60.7	42.00	43.00	17.5	-	115.50	11.0	190.00	200.00
1942-S	85.6	150.00	151.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	190.00
1943-P	684.6	-	9.00	271.2	51.00	54.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.00	65.00
1943-D	217.7	-	18.50	15.3	110.00	115.00	71.9	40.00	40.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	33.00	34.00	104.1	-	37.50	60.4	46.00	49.00	21.7	165.00	165.00	13.5	220.00	230.00
1944-P	1435.4	-	5.70	119.2	92.00	93.00	231.4	36.00	38.00	105.0	27.00	28.00	25.2	65.00	70.00
1944-D	430.6	-	5.10	32.3	74.00	75.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	82.50	82.50
1944-S	282.8	-	9.75	21.6	92.00	95.00	49.5	34.00	36.00	12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	95.00	95.00	159.1	45.00	46.00	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	228.3	10.00	10.50	37.2	46.75	47.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	12.50	58.9	38.00	40.00	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7	-	5.70	161.1	7.50	7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7	8.00	+	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1	-	7.85	13.6	-	42.00	27.9	52.00	53.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.8	17.00	18.00	95.0	8.50	9.00	121.5	28.00	28.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8	-	6.80	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	45.00	3.9	100.00	110.00
1947-S	99.0	20.00	20.00	24.7	45.00	45.00	34.8	55.00	58.00	5.5	115.00	120.00	NM		
1948-P	317.6	9.00	9.00	89.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	150.00	155.00
1948-D	172.6	10.00	10.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	43.00	4.0	-	120.00
1948-S	81.7	40.00	40.00	11.3	-	70.00	35.5	48.00	50.00	16.0	-	44.50	NM		
1949-P	217.5	15.00	15.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	390.00
1949-D	154.4	-	13.50	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	175.00	178.00
1949-S	64.3	50.00	50.00	9.7	-	80.00	13.5	410.00	440.00	NM			3.7	320.00	325.00
1950-P	272.7	9.00	9.50	9.8	-	90.00	50.2	41.00	42.00	25.0	34.00	35.00	7.8	220.00	220.00
1950-D	335.0	5.50	6.00	2.6	645.00	650.00	46.8	-	42.50	21.1	28.00	29.00	8.0	135.00	140.00
1950-S	118.5	25.00	25.00	NM			20.4	400.00	410.00	10.3	-	102.00	NM		
1951-P	294.8	18.50	+	28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	24.00	16.9	55.00	55.00
1951-D	625.4	3.75	+	20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	20.00	9.5	-	140.00
1951-S	100.9	25.00	29.00	7.8	-	170.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7	-	140.00
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	19.00	38.9	21.00	22.50	21.3	-	45.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	34.00	+	49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.00	20.6	-	35.00	44.4	-	73.00	13.7	98.00	100.00	5.5	-	115.00
1953-P	256.8	5.50	5.75	46.8	6.50	6.50	53.6	25.00	26.50	18.7	55.00	59.00	2.8	200.00	200.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	15.00	15.75	20.9	20.00	21.00
1953-S	181.8	15.00	15.00	19.2	32.50		39.2	25.00	27.00	14.0	-	41.50	4.1	72.00	75.00
1954-P	71.9	24.00	25.00	47.9	625.00	+	114.2	7.50	7.50	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.75	14.00	25.4	16.00	17.00
1954-S	96.2	-	11.25	29.4	-	14.25	22.9	-	34.50	11.8	36.00	40.00	5.0	57.00	+
1955-P	331.0	3.25	3.50	5.3	68.00	70.00	12.8	70.00	70.00	18.6	35.00	36.00	2.9	155.00	- 157.00
1955-D	583.3	2.25	2.50	74.5	7.60	8.00	14.0	41.00	42.00	3.1	123.00	124.00	NM		
1955-S	44.6	20.00	21.50	NM			18.5	29.00	29.00	NM			NM		
1956-P	421.4	3.00	3.50	35.9	6.75	6.00	109.3	5.25	6.50	44.8	13.75	15.50	4.7	59.00	+
1956-D	1098.2	.80	.90	67.2	3.00	3.50	108.0	6.25	6.50	32.3	15.00	17.50	NM		
1957-P	283.8	2.25	2.30	39.7	7.00	7.25	161.4	5.75	6.00	47.8	12.50	13.00	6.4	36.00	36.00
1957-D	1051.3	.80	.85	136.8	2.55	2.75	113.4	9.00	9.50	77.9	11.25	11.50	20.0	15.50	16.00
1958-P	263.4	2.40	2.50	18.0	18.00		32.8	26.00	27.00	7.2	52.00	53.00	4.9	45.00	46.00
1958-D	801.0	.80	.85	163.2	2.35	2.50	136.6	5.75	6.00	78.1	10.50	11.00	24.0	15.00	15.00
1959-P	610.9	.80	.89	28.4	7.10	7.25	86.9	5.75	6.00	25.5	13.50	14.00	7.3	34.00	35.00
1959-D	1279.8	.58	.60	160.7	-	2.25	164.9	5.75	6.00	62.1	11.00	12.00	13.1	18.00	18.00
1960-P	588.1	-	.70	57.1	2.50	2.60	72.1	6.25	6.50	30.9	13.50	+	7.7	33.00	33.00
1960-P am	-	250.00	- 257.50												
1960-D	1680.9	-	.59	192.6	-	2.35	200.0	-	5.20	63.0	11.25	11.50	18.2	15.50	16.00
1960-D am	-	9.50	9.50												
1961-P	758.4	-	.73	78.7	2.50	2.60	98.8	7.25	8.00	40.1	13.25	13.75	11.3	23.60	24.00
1961-D	1753.3	.65	.70	229.3	-	2.30	209.1	5.50	5.65	83.7	10.50	11.25	20.3	13.85	14.25



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	285.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	18.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	72.50	1924-P	21.620	.35	1.00	4.50	22.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	115.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	265.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	12.50
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	17.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	65.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	19.00	1927-S	3.430	.75	2.50	30.00	220.00
1917-D	9.910	2.00	7.50	31.50	95.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	16.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	20.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	12.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	19.00	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.659	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5.117	1.00	5.00	65.00	265.00
1916-S	10.450	.75	1.50	3.50	13.50	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	57.50	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	3.75	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	190.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-P	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	50.00
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	250.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	350.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	225.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	25.00	50.00	165.00	575.00
1917-P	12.292	.75	2.00	6.00	27.50	1921-D	.208	32.50	80.00	210.00	750.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	400.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	75.00
1918-D	3.853	1.50	4.00	40.00	135.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	65.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	425.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	500.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.20	1935-S	12.00	13.00
1938-S	11.75	- 12.50	1947-S	2.15	2.30	1936-D	12.50	13.00
1939-D	20.00	22.00	1948-S	3.50	3.75	1936-S	13.00	13.75
1942-S	1.90	2.00	1949-S		6.00	1937-S	135.00	135.00
1943-P	.75	.75	1950-P	8.00	8.50	1938-S	42.50	
1943-D	2.75	3.00	1950-D	500.00		1939-S	51.00	+ 55.00
1943-S	3.75	4.00	1951-S	14.00	14.50	1940-D	42.50	43.50
1947-S	1.00	1.25	1952-S	2.20	2.40	1946-S	16.50	17.50
1949-S		2.50	1953-S	2.20	2.40	1947-S	12.00	12.50
1954-P	3.25	3.50	1954-S	2.20	2.40	1955-D	65.00	
1954-S	.75	.85	1955-P	15.25	16.00	1958-P	15.50	+
1955-S	11.50	+	1958-P	3.00	3.20			
1960-Dsm	1.50	1.75	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	2.50	2.75	1949-S	16.50	16.50	1948-P	37.00	37.00
D	40.00	42.00	1950-S	5.75	6.00	1948-D	15.00	16.00
S	68.00	70.00	1951-S	5.35	5.35	1949-P	13.75	
1939-P	2.45	2.65	1955-P	27.50	28.25	1949-D	15.50	16.00
D	160.00	165.00	D	14.00	15.00	1949-S	18.00	19.00
S	22.00	23.00	S	8.35	8.50	1952-S	12.50	13.00
1942-D	5.00	5.00	1958-P	5.50	8.50	1953-P	49.50	+
1943-D	14.00	14.50				1953-S		16.00
1944-S	4.50	4.75				1954-S	12.75	12.75
						1955-P	143.00	143.50
						1956-P	17.00	17.50
						1957-P		13.00
						1958-P	15.00	15.00
						1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6800.00	25.00	27.00	1120.00	1200.00
Roosevelt Dimes		54.00	2750.00	2750.00	650.00	+ 700.00	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00				
Franklin Halves	145.00	145.00	2900.00	3150.00	30.00	+ 31.50	600.00	+ 635.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	25.00	- 26.50	975.00	- 1000.00				
1955-PDS Dime (3 rolls)			140.00	145.00				

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	990.00	1000.00	1950	(51,386)	160.00	160.00	1958	(875,652)	-	16.00
1937	(5,542)	370.00	380.00	1951	(57,500)	93.00	94.00	1959	(1,149,291)	8.50	8.75
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960		7.00	7.00
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	36.00		(1,691,602)		
1940	(11,246)	120.00	125.00	1954	(233,300)	23.00	24.00	1960sm		35.50	36.00
1941	(15,287)	95.00	95.00	1955	(378,200)	34.00	- 35.00	1961	(3,028,244)	5.60	5.60
1942	(21,120)	90.00	92.00	1956	(669,384)		13.00	1962	(3,218,019)	5.50	- 5.60
1942 t2		115.00	120.00	1957	(1,247,952)	7.10	7.15	1963		5.85	- 6.00
								1964		-	13.00

GEORGE W. HAYLINGS  
(Continued from Page 2)

full of coins. "I'm a coin collector" the fellow said. "I thought you wouldn't mind trading money with me." Mr. Sherwood discovered he had been feeding Mexican centavos into the quarter slot and had escaped with a profit of \$9.50! It's a great life. The other item tells about a purchase of 100,000 silver dollars for \$150,000. The dollars to be shipped across the country for storage here in a bank. Airmail freight for the four tons of coins amounted to \$1,200. The item goes on to state that the investor believes they'll be worth more than a dollar bill in a few years. I find more and more of these little news items scattered here and there through almost any newspaper lately. All excellent bits of publicity for coin collecting and investing.

THIS WEEK'S MARKET  
(Continued from Page 1)

1936-D	15.00	16.50
1936-S	32.00	35.00
1937-D	42.00	- 45.00
1937-S	38.00	- 40.00
1938-P	22.50	- 25.00
1938-D	160.00	170.00

CANADIAN:

Light trading with the 63's and 64's showing slight drops.

PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963	-	6.75
1964	-	5.75
1965	4.00	4.00

PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	3.80	3.95



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# THE COIN DEALER

## Season's Greetings

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 52

December 24, 1965

Single copy price: \$1.00

## Trading Moderate; Prices Mostly Steady

### THE MARKET IN DEPTH

Allen Harriman

Though a few prices have edged slightly lower, the downward trend in Lincolns again seems to have abated. Numerous bargains now can be spotted in the '35 to date series. Such dates as 38-D & S, 39-D, 48-S and 49-S (to name only a few) should seriously be considered when deciding which rolls to add to an investment portfolio. Gem rolls of these and other low-mintage dates should prove to be excellent long-term investments.

Trading has been only light to moderate in the Jefferson series---with nearly all buy orders reflecting specific "want lists". In other words, no trend can be seen in the current trading pattern. Bidders seem willing to pay an extra dollar or two to pick up the one or two particular rolls they need at the moment---but the bid price immediately returns to previous levels when this specific need has been filled. The 1950-D roll remains steady (and has, for some weeks now) at \$650 ask. There seems to be a little more interest in some of the lower mintage semi-key rolls this week---43-D, 48-S, 49-S, 50-P.

Light activity in the Roosevelt dime series has left prices virtually unchanged. Bidding has been scattered in this group also as specific needs are filled. Numerous rolls in the 40's and early 50's are currently offered at bargain prices---and it is up to the astute investor to pick "just the right dates". It should be noted that there is a steady demand recorded for the circulated 49-S roll---with the bid price now hovering in the \$16.50 - \$17.00 area.

Quarters, too, have remained steady with only moderate trading recorded. Actually, a few of the higher-priced rolls have been offered for a few dollars less---with little interest being shown. Interest in circulated rolls, particularly 38-S, 39-S, 40-D and 55-D, continues to dominate the quarter scene. Bids of \$51 for the 39-S and \$43 for both the 38-S and 40-D have produced few results---as the holders of these rolls are awaiting future developments.

Interest in half dollars seems to remain

evenly divided between later BU rolls and circulated rolls of nearly all the lower mintage dates---yet prices have remained mostly steady throughout the week. Sales were recorded in the \$35 - \$37 range for the scarce 49-P circulated roll, and substantial gains for this roll (as well as several others) can be expected in coming months. The 55-P circulated roll price remains within a few dollars of the BU roll price---as has been mentioned previously, gains for the BU roll seem inevitable.

Several ask prices in the proof set group, 1950 to date, have edged slightly lower---and trading has continued at a moderate level. As in other series, bidding usually reflects specific "want lists" and prices fluctuate slightly according to particular daily needs. No set or sets has captured the investors' fancy---and until this happens, prices will most likely remain at or near current levels.

### THIS WEEK'S MARKET

#### CENTS:

Not much action; not many changes.

1935S - Finally offered, at \$125  
1953S - Ask now \$14  
1954P - Up slightly; bid \$25  
1954S - A bargain offered at \$10  
1960P - Now at \$255 ask

#### NICKELS:

A little more activity; only minor changes registered.

1937S - Demand continues, bid \$160  
1943D - Up a little; bid \$112.50  
1947D - Offered at \$46  
1948S - Up \$5; bid \$75  
1950D - Steady at \$650  
1955P - Offered at \$65

#### DIMES:

Mereurys steady; Roosevelts remain unchanged in quiet trading.

1944S - Bid up to \$38

#### QUARTERS:

Some of the higher priced rolls register slightly lower ask prices.

1942D - A good buy at \$115.50  
1950S - Another bargain, at \$98  
1952S - Offered at \$97  
1954S - Offered at \$37  
1955D - Offered at \$123

#### HALVES:

Walking Liberty series steady, only slight changes noted in the Franklin group.

1952S - Offered at \$110  
1953D - A good roll, bid now \$20.50  
1955P - Steady at \$155 bid  
1958P - Up slightly, bid at \$46

#### DOLLARS:

Trading has been relatively active, though prices have remained steady at present levels.

#### PROOF SETS:

Some prices edge slightly lower; trading moderate.

1951 - Offered at \$93  
1964 - Quantities offered at \$12.90

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 45.00
Mereurys		
1934-D	16.00	17.50
1935-D	17.00	18.00
1936-D	14.00	16.00
Washingtons		
1932-P	11.50	12.50
1932-D	220.00	235.00
1932-S	90.00	95.00
1934-D	55.00	60.00
1935-D	40.00	43.00
1935-S	30.00	34.00
1936-D	240.00	245.00
1936-S	25.00	28.00
1937-S	52.50	57.50
1938-P	12.50	17.50
1938-S	23.00	26.00
1939-S	25.00	28.00
1940-D	40.00	45.00

(Continued on Page 6)

### MINT REPORT NOVEMBER 1965

Half Dollars	15,622,000
Quarters (new alloy)	140,376,240
Dimes	194,620,000
Nickels	160,824,000
Total	511,442,240



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## THE COIN DEALER newsletter

Vol. III No. 52 December 24, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California. O. L. Payne, president

**EDITOR** O. L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

### HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.  
**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

### SUBSCRIPTION RATES

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### MANUSCRIPTS

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication for the article is a prime determining factor in acceptance.

# GEORGE W. HAYLINGS

Recently the National Hot Rod Racing Association held a drag race at Raceway Park, Indiana. These events draw immense crowds. It is not surprising to find anywhere from 5,000 to 20,000 people watching a drag race on a Sunday afternoon . . . and there are many, many drag tracks throughout the country. At this particular event a "blown Mustang" in the CIGS class made its appearance, bearing the name "The Numismatist II." Driven by "Pat", a coin collector from Monroeville, Pennsylvania, the vehicle attracted much attention because of the name. Some people that day found out what the word "Numismatist" meant. More publicity . . . on the light side . . . but good. No doubt this car will appear on tracks all over the country during the coming year.

At this time the United Coin Collectors' Alliance is conducting a drive for more members and more contributions. They certainly need the support of everyone connected with the hobby and the hobby investment. Let me quote Mr. Manfred Minzer, Jr. (Washington Counsel for the United Coin Collectors' Alliance). "It is unforgivable that in the hearings on the Coinage Act of 1965 before the Banking and Currency Committees of both the House and the Senate, not one witness appeared as a representative of either a local or national coin collector or dealer organization. Every field of endeavor in the United States that was in any way affected by the coinage legislation, from the photographic industry, through Jewelers' and Miners' unions, spoke their piece and presumably influenced the nature of that legislation. Every field, that is, but the coin collectors, who probably outnumber any other interest in this area by ten to one." Truer words were never spoken! No doubt there were many reasons why the hobby and the investment as a whole were quite quiet and let themselves be shoved around, so to speak. Speaking about the investment part of the hobby I would guess that the lack of concerted action on the part of the investor was due to the newness of the investment. As recent as 1959 the word "investment" was a dirty word to the coin collecting fraternity. Yet in 1963 we had a coin investment boom going and most of the investors seemed to be "former" collectors. All of a sudden every collector was a collector-investor. Coin investing became popular with everyone in the hobby. True . . . investors from the stock market and other fields poured into the hobby and the investment. Along with these new investors many new dealers made their appearance. These new forces did help to create a demand for blue chip material and this demand did affect the prices of such material. Many investors did very well, particularly those who had invested in coins long before the investment became popular with such new outside forces. Collectors with collections all of a sudden found that they had accumulations that were worth thousands of dollars, sometimes worth a small fortune. Still many grumbled about the high prices of coins and wrote letters to the prosperous numismatic publications (which were pub-

lished) in which they longed for the "good old days" when they could find 1931-S cents and other key coins in their pocket change. During the ten year period when the interest in coin investing was gradually taking hold we found the circulation figures of the numismatic publications going up and up! The number of coin collectors jumped from one million to eight million. I'll grant you that a good portion of this eight million could possibly be investment-minded. Still . . . whether they were collectors, collector-investors or plain coin investors . . . the fact remains that they were interested in coins. They gave the hobby a boost it would never have received in the ordinary course of events. I sincerely believe that these investment-minded people turned the hobby into a profitable hobby that attracted millions of newcomers. There is too much criticism of the coin investor today. He deserves better treatment.

One of the leading directors of the United Coin Collectors' Alliance, Mr. Harry Forman, elaborates on this assumption of mine. Here are his words on the subject. "Coin collecting has been called a big business and it is sometimes said as though it constituted some kind of indictment. Certainly coin collecting is a big business, because 10 million or so Americans are eagerly interested in it. Books are big business, so is painting and even music. Yet nobody downgrades them for that reason. It is time we stopped apologizing for the growth and universal appeal of numismatics, which combines aspects of art, science, education and just plain engrossing hobby. Any man who would expect to find a decent collection of Lincoln pennies in his everyday change would not be an optimist, he would be the kind of man who would expect to find a Rembrandt in his attic. Trading, exchange, buying and selling are the heart-blood of collecting. You can no more sell books in this country without publishers and bookstores than you can have a meaningful numismatic hobby without dealers, publishers, coin clubs and manufacturers of aids to the hobby. The UCCA fully recognizes this and unless other elements in our field do the same, and give full support, we will not go forward. And this includes individual collectors, as well as those engaged in much needed commercial activities." To this quote I would like to add that the hobby also needs investment money and investors to create and hold the inventory for the future. As in other arts and hobbies there must be an investment factor. We may have lost a small hobby based on the collecting and trading of pocket change, similar to other forms of ordinary, rather unexciting, collecting . . . but I believe we have gained a huge new profitable hobby in its place . . . possibly the only truly profitable hobby in the world today.

I sincerely hope that any of you folks, who might be taking the time to read this during the busiest time of the year . . . will be contented and happy and right slap-dab in the midst of one of the most joyful holidays you've ever had! Merry Christmas!

HAYLINGS AVERAGES	Nov 26	1 MONTH AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$191.00	\$191.61	78	\$200.78	\$ 6.75
115 BU SINGLE COINS	122.21	122.25	.04	111.93	10.28
10 PROOF SETS	162.54	163.12	58	171.73	12.19

Figuring approximately . . . the above retail averages figure out to the following increases and decreases for the past year: Rolls 3% decrease, Singles 9% increase, 10 Proof Set 7% decrease.



# Investment Review

## RECOMMENDATION FROM THE INVESTMENT HORIZON

Over-all the average individual seems to have accepted the new coins without undue apprehension. There have been unconfirmed reports that the coins have not been completely satisfactory for use in coin machines. Allegedly, the machines reject an unusually high percentage which calls for adjustment in the mechanisms of the machine. There is then the possibility that the machines will not respond correctly to the silver quarters or even to "slugs." Should this point be reached, some cynical individuals would undoubtedly insist that it was the use of "slugs" that started this whole thing.

There has been a much intensified interest on the part of almost everyone to obtain for a collection, or hoard, as many of the silver coins as possible. This interest is apparent by the manner in which customers quickly examine their change whenever a transaction is completed and, also, by the large number of inquiries relative to coins, being directed to dealers. Many of these inquiries, obviously, are from individuals who have only recently taken an interest in coin collection.

Coin dealers should be encouraged by this activity. Even though their sales may be less than they have been in recent years, the fact remains that substantial investments are being made in coin collections by this tactic of adding to one's collection in this manner. This new group of "collectors" should mean an increase in volume of sales in the years ahead.

## ITEMS OF INTEREST

New South African Coins---The Republic of South Africa has begun a change-over to pure nickel as a coinage material. A nickel five-cent piece is now being placed in circulation. This coin will be followed by issues of ten, twenty and fifty cent pieces---also of nickel.

The New Zealand Government will change its currency in 1967 from the pounds, shillings and pence system to the decimal system to the decimal system. The 1965 issue of coins will be the last issue under the present system. Souvenir sets of the 1965 minting can be ordered by writing---The Treasury---Private Bag, Lambton Quay, Wellington, New Zealand.

Inasmuch as the coins will be issued in a number of different sets, it would be best for interested parties to write first for information regarding prices, means of payment, etc.

## CANADIAN SILVER COINS

Canadian coins should, be of increasing interest to U.S. collectors. To date, the Government of Canada has made no statement relative to changing the silver content of its coins. With the recent change in U.S. coins, it is logical to believe that the Canadians may follow suit in the near future. Should this occur, it is bound to attract more attention to their current coinage. It should be remembered that Canadian coins have never been minted in large quantities as compared with U.S. mintages; therefore, a rising interest in them could result in many

of the coins becoming very scarce with a resultant increase in asking price.

With prosperity throughout the United States and, generally, throughout the Free World, at an all-time high, there is every reason to believe that the current trend in coin prices will reverse itself and there are many reasons for believing that an upward trend will occur soon.

## BEST BUYS OF THE MONTH Reprinted from COINTACT

In the flat pack issues U.S. proof set listings, are to be found investment potentials for the big and little investor.

A study of the U.S. proof set mintages vividly reflects the growth of numismatics in the U.S. and equally reflective are the price trends of the true numismatic material of our nations past in today's auctions. Over book price trends for early proofs and types at auctions indicate the dominant competitive bidding of the estate collectors.

Proof coins are struck only at the Philadelphia mint and the striking goes back to the mints founding in 1792. However listing of proof coins prior to 1855 are rare and during this period the political intrigue and lax security at the mint are an exciting story.

No proof coins were struck from 1917 to 1936. The World War and the depression years were deterring to a certain extent but in the good years of this period nearly 40 commemorative type of coins were struck for the expanding ranks of numismatic collectors.

The issuing of proof coins in sets was instituted in 1936 and was the outcome of the collectors demands for numismatic material as the activity had grown to the point that in the year of 1936 15 types of commemorative half dollars were struck totalling 585,000 pieces.

A study of the Proof set mintages shows a progressive popularity from the 3,837 minted in 1936 to 3.8 million in 1964.

Until the year 1957, the progressive mintage figures indicate the activity of individuals who pursued numismatics as a hobby. But in 1957 orders for thousands of sets indicated the invasion of the proof set potentials by the roll and bag investor whose activities and successes with the general past low mintages of the mints and closing of the San Francisco mint in 1955 was becoming general knowledge in investment circles.

Prior to 1955 the mint packaged mint sets in individual cellophane envelopes, stapling with steel staples. These steel staples have exacted a toll of thousand refused in transactions where the coins, kept in the original boxes as received from the mint, were damaged by corrosion.

In the 'flat pack' adopted late in 1955 the coins are protected and sealed against corrosive actions.

The 1958 mintage reflects the recessive economy of that period. The greatest period of price appreciation may be expected on the resumption of the issuing of proof sets at the proposed inflated price increase to \$7.80 which will be immediately absorbed by the "flat pack" issues.

The 1955, 1956 and 1958 will be the keys of the "flat pack" series.

## BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications. (Listed in alphabetical order)

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**SUBSCRIBERS NOTE:** The prices in this chart are wholesale teletype prices, the highest Bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher Asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0		58.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00	125.00	10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.8	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	75.00	14.9	115.00	125.00	9.2			3.5	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5		50.00	5.6	160.00	*	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	156.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0		85.00	5.4	170.00	170.00	5.5	380.00	390.00	NM			.5	*	
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1		270.00	8.1	240.00	245.00	2.8	*		NM		
1939-P	316.5	11.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.5	117.00	122.00
1939-D	15.2	150.00	155.00	3.5			24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	29.00	29.00	6.6	470.00	475.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	17.00	17.00	176.5	26.00	27.00	65.4	80.00	80.00	35.7	240.00	250.00	9.2	52.00	90.00
1940-D	81.4	30.00	30.00	13.5	40.00	40.00	21.2	70.00	70.00	2.8	*		NM		
1940-S	112.9	18.00	18.00	39.7		50.00	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	18.50		203.3	20.00	22.00	175.1	48.00	50.00	79.0	55.00	58.00	24.2	85.00	90.00
1941-D	128.7	33.00		53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	465.00
1942-P	657.8	9.75		49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-P t2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00		13.9		365.00	60.7	42.00	43.00	17.5		115.50	11.0	190.00	200.00
1942-S	85.6	150.00	151.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	190.00
1943-P	684.6		9.00	271.2	51.00	54.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.50	65.00
1943-D	217.7		18.50	15.3	112.50	115.00	71.9	40.00	40.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	33.00	34.00	104.1		37.50	60.4	46.00	49.00	21.7	165.00	165.00	13.5	220.00	230.00
1944-P	1435.4		5.70	119.2	92.00	92.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6		5.10	32.3	71.00	75.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	82.50	82.50
1944-S	232.8		9.75	21.6	92.00	95.00	19.5	38.00		12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	95.00	95.00	159.1	45.00	46.00	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	12.00	16.00	10.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	12.50	58.9		37.75	41.9	31.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7		5.70	161.1	7.50	7.50	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7		7.50	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1		7.35	13.6		42.00	27.9	52.00	53.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.6	17.00	18.00	95.0	8.50	9.00	121.5	28.00	28.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8		6.80	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	45.00	3.9	100.00	110.00
1947-S	99.0	20.00	20.00	24.7	45.00	45.00	34.8	55.00	58.00	5.5	115.00	120.00	NM		
1948-P	317.6	9.00	9.00	59.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	150.00	155.00
1948-D	172.6	10.00	10.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	43.00	4.0		120.00
1948-S	81.7	10.00	10.00	11.3	75.00	80.00	35.5	48.00	50.00	16.0		41.50	NM		
1949-P	217.5	15.00	15.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	390.00
1949-D	154.4		13.50	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	175.00	178.00
1949-S	64.3	50.00	50.00	9.7		80.00	13.5	410.00	440.00	NM			3.7	320.00	325.00
1950-P	272.7	9.00	9.50	9.8		92.50	50.2	41.00	42.00	25.0	34.00	35.00	7.8	220.00	220.00
1950-D	335.0	5.50	6.00	2.6	645.00	650.00	46.8		42.50	21.1	28.00	29.00	5.0	135.00	140.00
1950-S	118.5	25.00	25.00	NM			20.4	400.00	410.00	10.3		98.00	NM		
1951-P	294.6	18.50		28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	24.00	16.9	55.00	55.00
1951-D	625.4	3.75		20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	20.00	9.5		140.00
1951-S	100.9	25.00	29.00	7.8	165.00	170.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7		140.00
1952-P	188.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	19.00	38.9	21.00	22.50	21.3		45.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	34.00		49.8	17.00	18.00	25.4	25.00	26.50
1952-S	137.8	17.00	17.00	20.6		35.00	44.4		73.00	13.7		97.00	5.5		110.00
1953-P	256.9	5.50	5.75	46.8	6.50	6.50	53.6	25.00	26.50	15.7	55.00	59.00	2.8	200.00	200.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	15.00	15.75	20.9	20.50	21.00
1953-S	181.8		14.00	19.2	32.50		39.2	25.00	27.00	14.0		41.00	4.1	72.00	75.00
1954-P	71.9	25.00	25.00	47.9	6.25		114.2	7.50	7.50	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.75	14.00	25.4	16.00	17.00
1954-S	96.2		10.00	29.4		14.25	22.9		34.50	11.8	36.00	37.00	5.0	57.00	
1955-P	331.0	3.25	3.50	8.3		65.00	12.8	70.00	70.00	18.6	35.00	36.00	2.9	155.00	157.00
1955-D	563.3	2.25	2.50	74.5	5.00	*	14.0	41.00	42.00	3.1	123.00	123.00	NM		
1955-S	44.6	20.00	21.50	NM			18.5	29.00	29.00	NM			NM		
1956-P	421.4	3.00	3.50	35.9	5.75	6.00	109.3	5.25	6.50	44.8	13.75	15.50	4.7		



# BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS -Continued					
1878 8tf	0.416	8.00	9.50	155.00	165.00	1893-CC	0.677	145.00	160.00	-----	-----
1878 7tf	10.094	-----	-----	-----	58.00	1893-O	0.300	120.00	-----	-----	-----
1878 7/8tf	-----	-----	13.00	200.00	240.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	6.75	126.00	135.00	1894-P	0.111	145.00	155.00	-----	-----
1878-S	9.774	-----	-----	32.00	33.00	1894-O	1.723	25.00	-----	150.00	-----
1879-P	14.507	-----	-----	32.00	32.00	1894-S	1.260	-----	38.00	800.00	810.00
1879-CC	0.756	140.00	150.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	70.00	71.00	1895-O	0.450	160.00	-----	-----	-----
1879-S	9.110	-----	-----	25.00	28.00	1895-S	0.400	350.00	375.00	-----	-----
1880-P	12.601	-----	-----	28.50	29.00	1896-P	9.977	-----	3.00	40.00	42.50
1880-CC	0.591	38.00	40.00	-----	900.00	1896-O	4.900	-----	22.00	-----	-----
1880-O	5.305	-----	-----	31.00	35.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	28.00	28.00	1897-P	2.823	-----	-----	58.00	60.00
1881-P	9.164	-----	-----	36.00	38.00	1897-O	4.004	13.00	-----	210.00	250.00
1881-CC	0.296	42.50	45.00	-----	-----	1897-S	5.825	-----	6.00	150.00	175.00
1881-O	5.708	-----	-----	30.00	31.00	1898-P	5.885	-----	-----	37.00	-----
1881-S	12.760	-----	-----	26.50	27.00	1898-O	4.410	-----	-----	-----	36.00
1882-P	11.101	-----	-----	-----	32.00	1898-S	4.102	24.00	26.50	-----	440.00
1882-CC	1.133	17.00	18.00	325.00	345.00	1899-P	0.331	19.00	20.00	350.00	360.00
1882-O	6.090	-----	-----	28.00	30.00	1899-O	12.290	-----	-----	29.00	29.50
1882-S	9.250	-----	-----	27.50	28.00	1899-S	2.562	32.00	33.00	-----	-----
1883-P	12.291	-----	-----	-----	28.50	1900-P	8.831	-----	-----	30.00	30.50
1883-CC	1.204	17.00	17.50	325.00	380.00	1900-O	12.590	-----	-----	29.00	30.00
1883-O	8.725	-----	-----	27.00	27.00	1900-S	3.540	16.50	18.00	360.00	370.00
1883-S	6.250	18.00	20.00	-----	400.00	1901-P	6.963	-----	-----	-----	-----
1884-P	14.071	-----	-----	30.00	31.00	1901-O	13.320	-----	-----	29.50	31.00
1884-CC	1.136	23.00	24.00	450.00	500.00	1901-S	2.284	-----	-----	400.00	480.00
1884-O	9.730	-----	-----	27.00	-----	1902-P	7.995	4.00	-----	105.00	-----
1884-S	3.200	37.50	-----	-----	-----	1902-O	8.636	-----	-----	28.00	28.50
1885-P	17.788	-----	-----	28.00	29.00	1902-S	1.530	37.50	41.50	-----	-----
1885-CC	0.288	41.00	44.00	350.00	900.00	1903-P	4.653	5.00	-----	-----	105.00
1885-O	9.185	-----	-----	27.00	27.50	1903-O	4.450	23.00	23.50	415.00	430.00
1885-S	1.497	-----	-----	150.00	155.00	1903-S	1.241	190.00	-----	-----	-----
1886-P	19.964	-----	-----	26.50	27.00	1904-P	2.789	-----	20.00	360.00	360.00
1886-O	10.710	-----	15.00	260.00	275.00	1904-O	3.720	-----	-----	35.50	36.00
1886-S	0.750	30.00	32.00	620.00	650.00	1904-S	2.304	120.00	130.00	-----	-----
1887-P	20.291	-----	-----	26.00	27.00	1921-P	44.690	-----	-----	28.00	30.00
1887-O	11.550	-----	-----	48.00	50.00	1921-D	20.345	-----	-----	110.00	-----
1887-S	1.771	14.00	14.00	235.00	250.00	1921-S	21.695	-----	-----	-----	125.00
1888-P	19.184	-----	-----	27.50	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	28.00	29.00	1921-P	1.006	24.00	25.00	-----	-----
1888-S	0.657	29.00	30.00	-----	-----	1923-D	6.811	7.50	8.00	190.00	200.00
1889-P	21.727	-----	-----	30.00	31.00	1924-S	1.728	35.00	38.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	14.00	15.00	-----	-----
1889-O	11.875	5.75	-----	110.00	-----	1926-P	1.939	10.00	11.00	200.00	240.00
1889-S	0.700	-----	35.00	550.00	650.00	1926-D	2.349	9.00	10.00	200.00	220.00
1890-P	16.803	-----	-----	45.00	52.50	1926-S	6.980	7.00	7.50	170.00	180.00
1890-CC	2.309	18.50	19.50	335.00	345.00	1927-P	0.848	21.50	23.75	-----	-----
1890-O	10.701	-----	-----	55.00	60.00	1927-D	1.269	-----	19.00	-----	-----
1890-S	8.230	-----	-----	115.00	140.00	1927-S	0.866	37.00	38.50	-----	-----
1891-P	8.694	-----	9.00	-----	200.00	1928-P	0.361	-----	75.00	-----	-----
1891-CC	1.618	18.00	19.00	330.00	345.00	1928-S	1.632	20.00	22.00	-----	-----
1891-O	7.955	-----	-----	125.00	130.00	1934-P	0.954	20.00	21.00	-----	480.00
1891-S	5.296	11.00	12.00	210.00	225.00	1934-D	1.570	-----	19.50	-----	560.00
1892-P	1.037	15.00	17.00	225.00	300.00	1934-S	1.011	-----	145.00	-----	-----
1892-CC	1.352	43.00	44.00	-----	900.00	1935-P	1.576	-----	15.00	-----	360.00
1892-O	2.744	8.00	10.00	-----	170.00	1935-S	1.964	-----	-----	-----	520.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	45.00	50.00	-----	-----						

## PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	990.00	1000.00	1950	(51,386)	160.00	160.00	1958	(875,652)					16.00	
1937	(5,542)	370.00	380.00	1951	(57,500)		93.00	1959	(1,149,291)		-			8.30	
1938	(8,045)	150.00	155.00	1952	(81,980)	46.00	47.00	1960	(	7.00				7.00	
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	36.00		1,691,602)						
1940	(11,246)	120.00	125.00	1954	(233,300)	23.00	24.00	1960sm	(	35.50				36.00	
1941	(15,287)	95.00	95.00	1955	(378,200)	34.00	34.50	1961	(3,028,244)					5.60	
1942	(21,120)	90.00	92.00	1956	(669,384)	13.00	13.00	1962	(3,218,018)	5.50				5.50	
1942	12	115.00	120.00	1957	(1,247,952)		7.00	1963	(3,075,645)	5.85				6.00	
														12.90	



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

	BID	ASK		BID	ASK		BID	ASK
<u>CENTS</u>			1946-S	3.00	3.20	1935-S	12.00	13.00
1938-D	11.00	12.00	1947-S	2.15	2.30	1936-D	12.50	13.00
1938-S	11.75	12.50	1948-S	3.50	3.75	1936-S	13.00	13.75
1939-D	-	17.00	1949-S	-	6.00	1937-S	135.00	135.00
1942-S	1.90	2.00	1950-P	8.00	8.50	1938-S	43.00	-
1943-P	.75	.75	1950-D	500.00	-	1939-S	51.00	55.00
1943-D	2.75	3.00	1951-S	14.00	14.50	1940-D	43.50	43.50
1943-S	3.75	4.00	1952-S	2.20	2.40	1946-S	16.50	17.50
1947-S	1.00	1.25	1953-S	2.20	2.40	1947-S	12.00	12.50
1949-S	-	2.50	1954-S	2.20	2.40	1955-D	66.00	69.00
1954-P	3.25	3.50	1955-P	15.25	16.00	1955-P	15.50	-
1954-S	.75	.5	1958-P	3.00	3.20			
1955-S	11.50	-	1959-P	2.20	2.40	<u>HALVES</u>		
1960-Dsm	1.50	1.75				1945-P	35.00	37.00
<u>NICKELS</u>			<u>DIMES</u>			1945-D	14.00	14.00
1938-P	250.00	275.00	1949-S	16.75	17.00	1949-P	13.75	14.00
D	-	37.50	1950-S	5.75	6.00	1949-D	17.00	17.00
S	68.00	70.00	1951-S	5.35	5.35	1949-S	-	14.00
1939-P	2.45	2.65	1955-P	27.50	28.25	1952-S	12.50	13.00
D	160.00	165.00	D	13.50	15.00	1953-P	49.50	-
S	22.50	23.00	S	3.35	3.50	1953-S	-	16.00
1942-D	5.00	5.00	1958-P	5.50	5.75	1954-S	12.75	12.75
1943-D	14.00	14.50	<u>QUARTERS</u>			1955-P	143.00	143.50
1944-S	4.50	4.50	1932-P	14.50	-	1956-P	17.00	17.00
			1934-D	19.00	20.00	1957-P	-	13.00
			1935-D	12.50	13.00	1958-P	15.00	15.00
						1959-P	11.50	12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	155.00	6500.00	6600.00	25.00	26.00	1120.00	1200.00
Roosevelt Dimes	-	54.00	2750.00	2750.00	650.00	700.00	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	145.00	2900.00	3150.00	30.00	31.50	600.00	635.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2900.00				
War Nickel Sets (11) rolls	25.00	26.50	975.00	975.00				
1955-PDS Dime (3 rolls)			140.00	145.00				

THIS WEEK'S MARKET  
(Continued from Page 1)

## Walking Liberties

1934-D	25.00	28.00
1934-S	45.00	55.00
1935-D	36.00	38.00
1935-S	47.00	50.00
1936-D	15.00	17.50
1936-S	32.00	33.50
1937-D	42.00	45.00
1937-S	38.00	40.00
1938-P	22.50	25.00
1938-D	165.00	175.00

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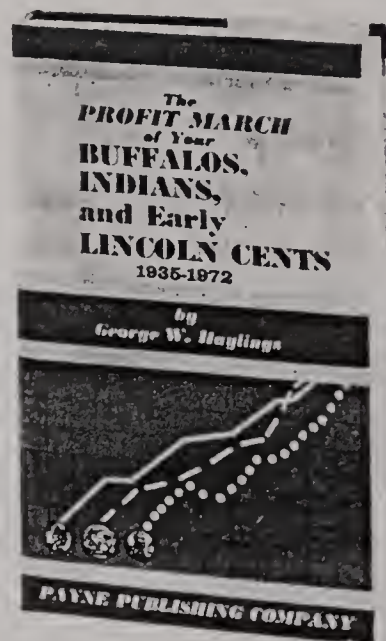
Quiet trading; prices steady.

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1965	4.00	4.00

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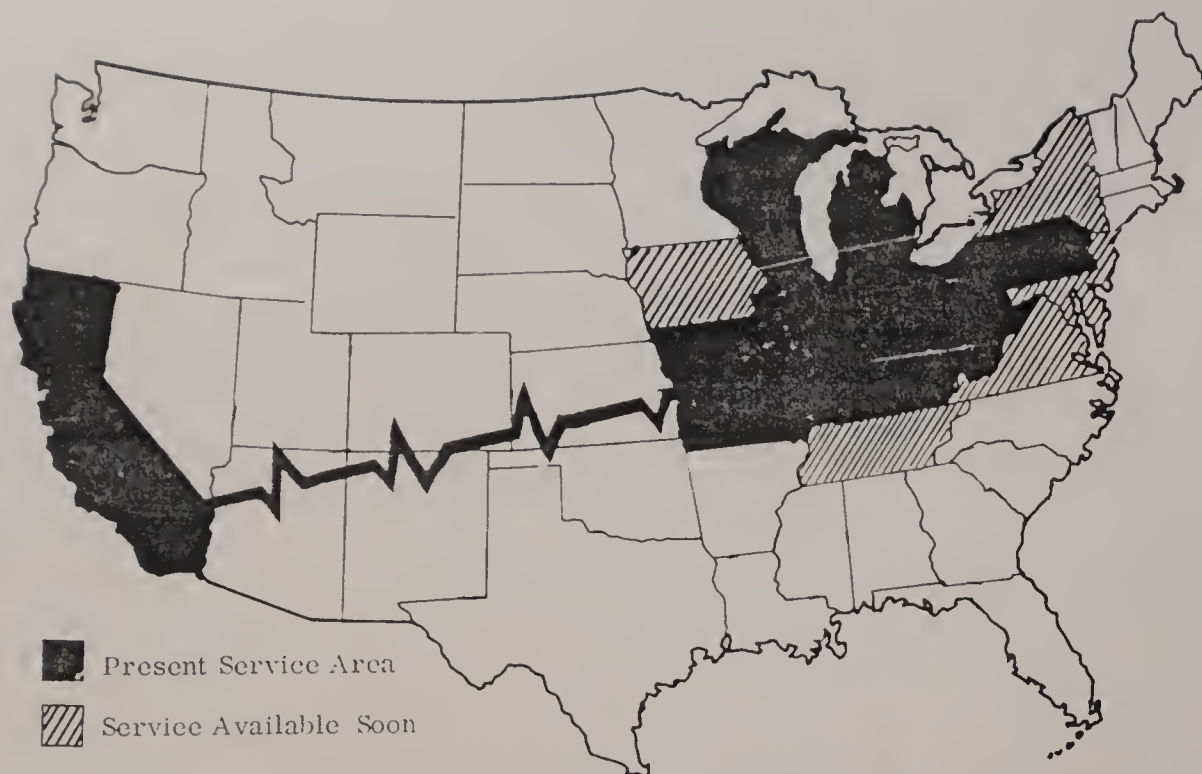
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# THE COIN DEALER

## newsletter

... a Monday morning report on the Coin Market

Vol. III No. 53

December 31, 1965

Single copy price. \$1.00

## HOLIDAY TRADING QUIET

### THE MARKET IN DEPTH

Allen Harriman

This holiday week has seen only light trading throughout the entire market. In most instances, prices have remained at or near current levels---and the few recorded changes have been of a minor nature. Buying continues along with the trend of recent weeks---that of filling specific orders. Though the silver denominations (especially halves) continue to be the most actively bid, no real pattern of trading is becoming apparent.

Few price changes have been noted in the Franklin and Walking Liberty series---and holiday trading has been considerably lighter than in recent weeks. The 1955-P roll continues to be the most active date, with numerous transactions recorded in the \$157 - \$160 range. Interest remains high for the many circulated Franklin rolls which have recently come into a major share of half-dollar activity. Walking Liberty rolls remain steady with a supply that is obviously at least equal to the demand.

Washington quarters (at least, the BU rolls) continue along, their quiet and uneventful path. Bidding is mild and transactions occur at present price levels. No roll or rolls seems to be in particular demand---though sales of the lower mintage rolls are practically assured if they are offered at slightly lower prices. Circulated quarters, on the other hand, again dominate trading in this denomination. New higher bids of \$55 per roll have failed to produce any quantity of the elusive 39-S---and the other low mintage dates seem to be following right along. One as yet over looked date in circulated condition appears to be the 1932-P roll. With a mintage of 5.4 million, this coin is more scarce in VG - VF condition than is generally recognized.

Dimes, both Mercuries and Roosevelts, have remained virtually unchanged throughout the week. The trend toward lower ask prices seems to have slowed to nearly a halt---yet bidding in the Roosevelt series has been particularly slow. This is surprising in view of the fact that the new silverless dime is soon to be released, making the silver Roosevelt dime series complete, 1946-1964. There are many bargains to be picked from this series at today's prices.

Changes in both the Jefferson and Lincoln series have been limited to a few small drops---recorded by dealers who, for the most part, seem to be selling odd rolls consigned by their investors. Actually, there is always quite a bit of this type of selling at this time of year to cover various holiday expenses. And again, in these two series, no trading is evident and the mild interest being

shown jumps from one date to another, one series to another.

With the beginning of a new trading week---and a new trading year---perhaps we will begin to see increased interest and activity in the entire field of coin collecting and investing. 1966 will see all of the new "clad" coins in circulation and a further disappearing of the old silver ones (in spite of the many published statements to the contrary). With these new coins (and perhaps 1966 dated coins and proof sets), we can hopefully look forward to a more "normal" year.

### THIS WEEK'S MARKET

#### CENTS:

Light trading---prices mostly steady except for several of the later, more common dates.

1954S - Sales recorded at \$9.75  
1955S - Steady at \$20 bid  
1960P sm - Sales at \$255  
1960D sm - Offered at \$9.40

#### NICKELS:

Only a few slight changes recorded in more light trading.

1937S - Still in demand at \$160  
1945S - Up slightly; bid now \$38  
1947S - Offered at \$42.50  
1948S - Offered at \$75.00  
1950D - Steady at \$650 ask

#### DIMES:

Roosevelts virtually unchanged with only mild

1950D - Offered at \$41  
1955D - Down slightly; ask \$41

#### QUARTERS:

Prices steady with only a few minor changes registered.

1955D - Actively bid at \$123  
1958P - Slightly lower; offered at \$51.50

#### HALVES:

Relatively active series, though prices remain at current levels.

1953P - Sales recorded at \$200  
1955P - An active roll; ask now \$160

#### DOLLARS:

Trading continues at moderate pace with only

slight changes recorded. Choice singles in demand by the collector; bags of common dates wanted by the investor.

#### PROOF SETS:

Several minor changes noted---trading moderate.

1954 - Bid moves up to \$24  
1956 - Offered at \$12.75  
1964 - Now available at \$12.75

#### EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 42.50
Mercuries		
1934-D	16.00	17.50
1935-D	17.00	18.00
1936-D	14.00	16.00
Washingtons		
1932-P	11.50	12.50
1932-D	220.00	235.00
1932-S	90.00	95.00
1934-D	55.00	60.00
1935-D	40.00	43.00
1935-S	30.00	34.00
1936-D	240.00	245.00
1936-S	25.00	28.00
1937-S	50.00	55.00
1938-P	42.50	47.50
1938-S	23.00	26.00
1939-S	25.00	28.00
1940-D	40.00	45.00
Walking Liberties		
1934-D	25.00	28.00
1934-S	45.00	52.50
1935-D	36.00	38.00
1935-S	47.00	50.00
1936-D	15.00	17.50
1936-S	32.00	33.50
1937-D	42.00	45.00
1937-S	38.00	40.00
1938-P	22.50	25.00
1938-D	165.00	175.00

#### CANADIAN:

Only light trading; prices mostly unchanged.  
(Continued on Page 6)



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# THE COIN DEALER newsletter

Vol. III No. 53 December 31, 1965

**PUBLISHED WEEKLY** by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

**EDITOR** Orvil L. Payne  
**ASSOCIATE EDITOR** Allen Harriman

**THE COIN DEALER NEWSLETTER** reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

**INVESTORS NOTE:** the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

## HOW TO USE THE COIN DEALER NEWSLETTER

**BID** columns show the highest price at which dealers are offering to buy.

**ASK** columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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## MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

# GEORGE W. HAYLINGS

With this issue my column will have appeared for exactly two years in the Newsletter. When I started out with this weekly collection of coin investment news I had no idea that we would go on and on. There are many other writers in this field and I feel complimented that I have lasted this long. As you may well guess writing a weekly column offers the problem of finding something to write about every seven days. Writing for a monthly magazine is a lot easier. I often wonder how the daily writer of the newspaper column manages to meet that deadline each and every day!

We have come through a difficult year. It has been a year somewhat like the year 1961 when we had a similar depressed period. As you read this we are entering the year 1966 which I believe will prove to be the counterpart of the year 1962. This was the recovery year, followed by the dramatic boom year of 1963. May I extend greetings to everyone reading this little article! Happy New Year!

The challenging year of 1965 was fashioned into the year it turned out to be by the coin shortage that developed and came to a head in this year. Looking back I now wonder if things wouldn't have been different if the San Francisco Mint had continued on with its minting operations instead of remaining idle since 1955. Just what would a projected total have amounted to over this long ten year period? I believe it would have amounted to a considerable figure if we increased the San Francisco mintage each year proportionately to the gains recorded each year by the Denver and Philadelphia Mints. Let me guess that these mint operations could have supplied the missing coins, thus taking away much of the blame now placed on the coin collector and investor. The San Francisco Mint has once again resumed operations . . . ten years too late, it seems! Let's stop the article at this point . . . while I do some figuring and come up with an estimate of just how many coins the San Francisco Mint would have turned out during the ten years from 1955 through 1965. I'll have to figure in 1955 because nickel and quarter and half dollar production was discontinued in 1954 as a part of the general closing down of the Mint.

Back again at the typewriter. Here are the figures . . . rough estimates, of course. If the San Francisco Mint had continued operation and had kept pace with the yearly increased production figures of the Denver and Philadelphia Mints we would have produced at least

7,550,000,000 additional cents
1,084,000,000 additional nickels
1,763,000,000 additional dimes
636,000,000 additional quarters
and 342,000,000 additional half dollars!

I believe the above grand total for all San Francisco minted coins would roughly approximate one fourth of all coins in circulation today. Surely such a huge amount

would have taken care of the increased demand that caused our shortage?

My item about my trouble with Fireman's Fund Insurance brought in some letters from the readers. Evidently it is becoming more difficult each year to collect on many types of insurance policies. I may do further research during the coming year and eventually come up with a book or rating guide on the subject. If any more of you readers have had disagreeable experiences with insurance companies I would certainly appreciate hearing from you. Insurance corporations have had a most prosperous past. If you had invested in Du Pont, Dow Chemical, General Motors or General Electric blue chip stocks back in 1946 . . . say \$2,500 in each . . . you would be worth today some \$70,930. The same \$10,000 split up among Connecticut General Insurance; Aetna Life Insurance, Travelers Insurance and Standard Insurance would now be worth \$196,200. Quite a difference. Today, however, insurance stocks are hurting and have gone into quite a slump. Part of it is due to their taking the expected "breathing spell" and part because they have been showing a loss on claims paid out. Practically all of their net profit comes from their investments, not from any gain in the underwriting. The fact that they are showing such a loss may be one of the reasons why some of the insurance companies are now taking such a tough attitude when they have to pay a claim. There is certainly a need for a rating guide that will tell a person what his chances are to collect on a claim from a certain insurance company.

I mentioned earlier this month that some investment advisors are predicting that the present stock market condition will change to a definite slump possibly around the middle of 1966 or even as early as April. I note that Carl Ritter, the San Diego Union's Financial Editor, claims today that the Bond market is showing the usual weakness that always precedes a stock market decline. Government bond prices have fallen to new five-year lows. Municipal bonds are still giving ground. Prospects for the corporate bond market are poor at this time. The bond market is said to act more rationally than the stock market. The lag between the stock market peaks and bond market peaks has averaged out to about 12.2 months, going back a half a century. The bond market made a high in February but it was not until after May that the Bond market decline started. If we figure from this approximate date than that would place the start of the stock market decline at about May or June of 1966. All of this should be of interest to coin investors. Past history shows that the coin investment always picks up when the stock market declines. Investors tend to turn from the stock market to real estate and coins during a stock market slump.

HAYLINGS AVERAGES	Dec. 31	1 MONTH AGO	NET CHANGE	Dec. 31 1964	NET CHANGE
79 BU ROLLS	\$193.67	\$194.03	.36-	\$159.09	\$34.58+
118 BU SINGLE COINS	122.15	122.21	.06-	91.16	30.99+
10 PROOF SETS	156.54	162.54	6.00-	92.45	64.09+

Figuring approximately . . . the above retail averages figure out to the following increases for the past two year period: Rolls 22% increase, Singles 34% increase and Proof Sets 69% increase.



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>BUFFALO NICKELS</b>											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	285.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	18.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	72.50	1924-P	21.620	.35	1.00	4.50	22.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	115.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	265.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	12.50
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	17.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	65.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	19.00	1927-S	3.430	.75	2.50	30.00	220.00
1917-D	9.910	2.00	7.50	31.50	95.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	16.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	20.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	12.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.321	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	19.00	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3 leg)---		30.00	45.00	70.00	200.00
<b>MERCURY HEAD DIMES</b>											
1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5.117	1.00	5.00	65.00	275.00
1916-S	10.450	.75	1.50	3.50	15.00	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	60.00	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	3.75	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	190.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	50.00
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	285.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	85.00	1942/41	-----	75.00	95.00	175.00	425.00
<b>LIBERTY WALKING HALF DOLLARS</b>											
1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	400.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	250.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	25.00	50.00	165.00	600.00
1917-P	12.292	.75	2.00	6.00	27.50	1921-D	.208	32.50	80.00	210.00	800.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	450.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	75.00
1918-D	3.853	1.50	4.00	40.00	135.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	65.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	475.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	600.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50



NOTE: The prices listed are the highest Bid and the lowest Ask as of the close of business. Prices were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher prices were noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to sell their coins should expect to sell below Bid and buy above Ask. How much above or below depends on the dealer's commission. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

## MARKET CLOSING PRICES

## BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0		58.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00		10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.8	14.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	75.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	48.00	50.00	5.6	160.00	175.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	156.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	83.00	85.00	5.4	170.00	170.00	5.5	380.00	390.00	NM			.5	*	
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1		265.00	8.1	240.00	245.00	2.8	*		NM		
1939-P	316.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	117.00	122.00
1939-D	15.2	150.00	155.00	3.5			24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	475.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	586.8	17.00	17.00	176.5	26.00	27.00	65.4	80.00	80.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	30.00	43.5	40.00	40.00	21.2	70.00	70.00	2.8	*		NM		
1940-S	112.9	18.00	18.00	39.7		50.00	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	587.0	18.50		203.3	20.00	22.00	175.1	48.00	50.00	79.0	55.00	58.00	24.2	85.00	87.00
1941-D	128.7	33.00		53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	465.00
1942-P	657.8	9.75		49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-Pt2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00		13.9		365.00	60.7	42.00	43.00	17.5		115.50	11.0	190.00	200.00
1942-S	85.6	150.00	151.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	190.00
1943-P	684.6		9.00	271.2	51.00	54.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.50	65.00
1943-D	217.7	18.50		15.3	112.50	115.00	71.9	40.00	40.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.8	33.00	34.00	104.1		37.50	60.4	46.00	49.00	21.7	165.00	165.00	13.5	220.00	230.00
1944-P	1435.4		5.70	119.2	92.00	92.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6		5.10	32.3	74.00	75.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	82.50	82.50
1944-S	292.5		9.75	21.6	92.00	95.00	49.5	38.00		12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.8	9.00	10.00	119.4	95.00	95.00	159.1	45.00	46.00	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	42.00	46.00	40.2	38.00	39.00	12.3	90.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	12.50	58.9	38.00	+	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7		5.70	161.1		7.25	253.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7		7.50	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1		7.85	13.6		42.00	27.9	52.00	53.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.8	17.00	18.00	95.0	8.50	9.00	121.5	28.00	28.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8		6.80	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	45.00	3.9	100.00	110.00
1947-S	99.0	20.00	20.00	24.7		42.50	34.8	55.00	55.00	5.5	115.00	120.00	NM		
1948-P	317.4	9.00	9.00	59.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	150.00	155.00
1948-D	172.6	10.00	10.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	43.00	4.0		120.00
1948-S	81.7	40.00	40.00	11.3	75.00	75.00	35.5	48.00	50.00	16.0		44.50	NM		
1949-P	217.5	15.00	15.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	390.00
1949-D	154.4		13.50	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	175.00	175.00
1949-S	64.3	50.00	50.00	9.7		80.00	13.5	410.00	440.00	NM			3.7	320.00	325.00
1950-P	272.7	9.00	9.50	9.8		91.00	50.2	41.00	42.00	25.0	34.00	34.00	7.8	220.00	220.00
1950-D	335.0	5.50	6.00	2.6	645.00	650.00	46.8		41.00	21.1	28.00	29.00	8.0	135.00	140.00
1950-S	118.5	25.00	25.00	NM			20.4	400.00	410.00	10.3		98.00	NM		
1951-P	294.6	18.50		28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	24.00	16.9	55.00	55.00
1951-D	625.4	3.75		20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	20.00	9.5		140.00
1951-S	100.9	25.00	29.00	7.8	165.00	170.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7		140.00
1952-P	156.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	19.00	38.9	21.00	22.50	21.3		45.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	34.00		49.8	17.00	18.00	25.4	25.00	
1952-S	137.8	17.00	17.00	20.6		35.00	44.4		73.00	13.7		97.00	5.5		110.00
1953-P	256.9	5.50	5.75	46.8	6.50	6.50	53.6	25.00	26.50	15.7	55.00	59.00	2.8	200.00	200.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	15.00	15.75	20.9	20.50	21.00
1953-S	181.8		14.00	19.2	32.50		39.2	25.00	27.00	14.0		41.00	4.1	72.00	75.00
1954-P	71.9	25.00	25.00	47.9	6.25		114.2	7.50	7.50	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.75	14.00	25.4	16.00	17.00
1954-S	96.2		9.75	29.4		14.25	22.9		34.50	11.6	36.00	37.00	5.0	57.00	
1955-P	331.0	3.25	3.50	8.3			12.8	70.00	70.00	18.6	35.00	36.00	2.9	157.00	160.00
1955-D	563.3	2.25	2.50	74.5	8.50	+	14.0	41.00	41.00	3.1	123.00	123.00	NM		
1955-S	44.6	20.75	21.50	NM			18.5	29.00	29.00	NM			NM		



The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
<b>FLYING EAGLE and INDIAN HEAD CENTS</b>											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.202	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.705	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.054	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.404	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.860	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.406	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	80.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	25.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

### LINCOLN HEAD CENTS

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-8	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	140.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	11.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	95.00
1911-S	4.026	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	15.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	40.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	13.50	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	50.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	685.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.206	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	55.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	10.00	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.415	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	10.00	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	5.00
1917-S	32.620	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.106	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	70.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	65.00
1918-S	34.680	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.360	.75	1.25	3.00	20.00
1919-S	130.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	22.00
1920	310.166	.15	.30	1.00	10.00	1934-D	28.440	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1934-S	26.016	.25	.50	1.00	3.50
1920-S	46.220	.25	.75	4.25	37.50	1935-S	15.180	.35	.65	1.25	4.00
1921	39.157	.25	.65	3.50	25.00	1935-D	15.160	.50	.80	2.00	5.00



## CIRCULATED ROLLS

## MARKET CLOSING PRICES

CENTS		BID	ASK	DIMS		BID	ASK	HALVES		BID	ASK
1938-D	11 0		12.00	1946-S	3.00		3.20	1935-S		12.00	13.00
1938-S	11 75		12.50	1947-S	2.15		2.30	1936-D		12.50	13.00
1938-D			17.00	1948-S	3.50		3.75	1936-S		14.00	-
1942-S	1 90		2.00	1949-S			6.00	1937-S	135.00		135.00
1943-P	75		.75	1950-P	8.00		8.50	1938-S	43.00		43.50
1943-D	2.50		-	1950-D	500.00			1939-S	55.00		55.00
1943-S	3.75		4.00	1951-S	14.00		14.25	1940-D	43.50		43.50
1947-S	1.00		1.25	1952-S	2.20		2.40	1946-S	16.50		17.50
1949-S			2.35	1953-S	2.20		2.40	1947-S	12.00		12.50
1954-P	3.25		3.50	1954-S	2.20		2.40	1955-D	66.00		69.00
1954-S	.75		.85	1955-P	15.25		16.00	1958-P	15.50		
1955-S	11.40			1958-P	3.00		3.20				
1960-Dsm	1.50		1.75	1959-P	2.20		2.40				
<u>NICKELS</u>				<u>DIMS</u>				<u>HALVES</u>			
1938-P	250.00		275.00	1949-S	16.75		16.75	1948-P	35.00		37.00
D			37.50	1950-S	5.75		6.00	1948-D	14.00		14.00
S	65.00		70.00	1951-S	5.35		5.35	1949-P	13.75		14.00
1939-P	2.45		2.65	1955-P	28.00		28.50	1949-D	17.00		17.00
D	160.00		165.00	D	13.50		13.70	1949-S			14.00
S	22.50		23.00	S	8.35		8.35	1952-S	12.50		13.00
1942-D	5.00		5.00	1958-P	5.50		5.75	1953-P	49.50		
1943-D	-		13.25	<u>QUARTERS</u>				1953-S			16.00
1944-S	-		4.25	1932-P	14.50		+	1954-S	12.75		12.75
				1934-D	19.00		20.00	1955-P	143.00		143.50
				1935-D	12.50		13.00	1956-P	17.00		17.00
								1957-P			13.00
								1958-P	15.00		15.00
								1959-P	11.50		12.00

## SINGLE &amp; ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	154.00	6500.00	6600.00	25.00		1120.00	1200.00
Roosevelt Dimes		54.00	2750.00	2750.00	6.50	7.00	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00	-----	-----	-----	-----
Franklin Halves	145.00	145.00	2900.00	3150.00	30.00	31.00	600.00	635.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	25.00	25.00		960.00				45.00
1955-PDS Dime (3 rolls)			140.00	145.00				

## PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)		950.00	1950	(51,386)	160.00	160.00	1958	(875,652)		16.00
1937	(5,542)	370.00	380.00	1951	(57,500)		93.00	1959	(1,149,291)	-	7.90
1938	(8,045)	180.00	185.00	1952	(81,980)	46.00	47.00	1960		7.00	7.00
1939	(8,795)	175.00	180.00	1953	(128,800)	36.00	36.00		(1,691,602)		
1940	(11,246)	120.00	125.00	1954	(233,300)	24.00	24.00	1960sm		35.50	36.00
1941	(15,287)	95.00	95.00	1955	(378,200)	34.00	34.25	1961	(3,028,244)		5.60
1942	(21,120)	90.00	92.00	1956	(669,384)	12.75	12.75	1962	(3,218,019)	5.50	5.50
1942 t2		115.00	120.00	1957	(1,247,952)	6.00	6.95	1963		5.85	6.00
								1964		12.75	12.75

THIS WEEK'S MARKET  
(Continued from Page 1)

## PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963		6.75
1964	5.65	
1965	4.00	4.00

## PROOF LIKE DOLLARS:

1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	3.80	3.95



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### SELL AT BID - BU

Halves; 57-D; 59-P; 60-P also equity in 6 bags 1964 Canadian dimes for \$1000. Loan \$5100 @ 7%. References - New Horizons Coin. Abilene, Texas. DAN NICODEMUS, 19173 Valley, Bloomington, California. Phone (714) 877-1022



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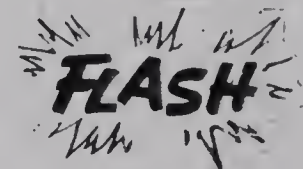
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